



RENAULT NISSAN MITSUBISHI

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ALLIANCE VENTURES INVESTS IN TEKION, THE NEXT-GEN DIGITAL CLOUD PLATFORM FOR AUTOMOTIVE RETAIL

Investment in US provider of dealership software systems marks a new commitment for digital consumer experience in first year of corporate venture capital fund.

Alliance Ventures, the strategic venture capital arm of Renault-Nissan-Mitsubishi, has announced today a new investment in digital technologies and services by investing in Tekion, a US company. Tekion brings connected digital experiences to automotive retail through the most advanced Machine Learning and Artificial Intelligence capabilities available.

The investment in Tekion, based in California's Silicon Valley, is the latest investment by Alliance Ventures in start-ups, early-stage development and entrepreneurs at the cutting edge of next-generation systems for the automotive industry.

François Dossa, Alliance Global Vice President, Ventures and Open Innovation, said: *“Renault-Nissan-Mitsubishi believes that automotive groups with the most advanced and digitally-connected customer services will enjoy significant competitive advantages. This is one of the reasons we are investing in Tekion, a company that is leveraging the most advanced technologies to provide digital experiences and solutions for automotive retail.*

Founder and Chief Executive Officer of Tekion added: *“At Tekion, we offer the latest technology from ML/AI to Big Data and Internet of Things, all integrated in one cloud platform, bringing a seamless digital experience from online to in-store. This investment from Alliance Ventures will enable us to go farther and faster in creating best-in-class, integrated experiences that connect OEMs, dealers, and consumers better than ever before.”*

The investment follows nine other direct investments in 2018, in startups based in North America, Europe, Middle-East and China, to allow Alliance Ventures to contribute to the future of mobility for all.

Financial terms of the Tekion investment will not be disclosed.

➤ ABOUT TEKION

Tekion is a cloud platform that offers automotive retail technology that disrupts the status quo. Tekion services car dealerships across the United States who seek a better way to do business while providing excellent customer experiences and increasing efficiency, revenue and retention. Tekion was born in California's Silicon Valley and employs over 150 innovators. For more information, visit Tekion.com.

➤ ABOUT RENAULT-NISSAN-MITSUBISHI

Groupe Renault, Nissan Motor Company and Mitsubishi Motors represent the world's largest automotive alliance. It is the longest-lasting and most productive cross-cultural partnership in the auto industry. Together, the partners sold more than 10.6 million vehicles in nearly 200 countries in 2017. The member companies are focused on collaboration and maximizing synergies to boost competitiveness. They have strategic collaborations with other automotive groups, including Germany's Daimler and China's Dongfeng. This strategic alliance is the industry leader in zero-emission vehicles and is developing the latest advanced technologies, with plans to offer autonomous drive, connectivity features and services on a wide range of affordable vehicles.

www.alliance-2022.com
www.media.renault.com
www.nissan-newsroom.com
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