

TIER raises \$250 million Series C funding led by SoftBank Vision Fund 2 to accelerate growth after reaching profitability

Berlin, November 10, 2020 - TIER, the European micro-mobility leader, today announced the completion of a \$250 million Series C funding round led by SoftBank Vision Fund 2ⁱ. Existing investors including Mubadala Investment Company's financial investment arm, Mubadala Capital, Northzone, Goodwater Capital, White Star Capital, Novator and RTP Global also participated in the round.

Since its 2018 launch, TIER has established itself as the European market leader through unrivalled capital efficiency and operational excellence as it deployed 60.000 e-scooters across 80 cities in ten countries. The Berlin-based company is already profitable and will use the investment to accelerate the company's vision to Change Mobility for Good. TIER is revolutionising urban transport with innovative new technologies and micro-mobility solutions that significantly reduce car traffic and free cities from emissions and congestion.

The focus of this new funding will be to significantly extend the company's leading coverage in Europe, to accelerate its ambitious expansion into strategic growth markets and to fast track its TIER Energy Network; a groundbreaking innovation that will see thousands of charging stations installed in cities across Europe to power electric vehicles in the most efficient and sustainable way. In addition to the closed series C investment round, TIER is currently in the process of securing a significant debt facility to fund vehicle expansion.

Lawrence Leuschner, CEO and co-founder of TIER, said: "After achieving profitability with our e-scooters, we have in place the foundations to lead the way towards seamless and sustainable mobility. Our vision is a completely new way of how we will move in cities in the future: all electric, shared and affordable, and with different vehicles powered by one energy network. Together with, city and national government, we will build the best solutions to ensure safe, highly efficient, and sustainable movement from A to B."

"We are excited to partner with SoftBank Vision Fund and will substantially benefit from their vast experience in building global leaders in mobility."

Yanni Pipilis, Managing Partner at SoftBank Investment Advisers, said: "Micro-mobility fills a large gap left by traditional urban car usage and presents a viable alternative to legacy transit systems. TIER has a proven track record in establishing long standing partnerships with cities and regulators, combined with a technology-led approach to develop leading customer propositions. We are pleased to support Lawrence and his team in building on this success."

Ibrahim Ajami, Head of Ventures at Mubadala Investment Company, said: "Since we first partnered with TIER in 2019, we have continued to be impressed with the product innovation, quality and speed of execution that Lawrence and his team have achieved in cementing TIER as the number one micro-mobility company in Europe."

“That is why we are deploying our largest investment yet into TIER, and we look forward to seeing the company bring its sustainable mobility solutions to more cities across Europe and the Middle East.”

In addition to SoftBank Vision Fund 2 leading the Series C funding round, the existing investor Mubadala Capital announced follow-on investments in the double-digit million alongside continued investment by Northzone, Goodwater Capital, White Star Capital, Novator, Speedinvest and RTP Global.

The transaction is subject to statutory closing conditions.

About TIER Mobility

TIER Mobility is Europe's leading provider of micro-mobility with a mission to change mobility for good.

The company is a driving force behind the change in the transport sector, which aims to significantly reduce car traffic in cities by providing people with a wide range of electric vehicles.

As part of its commitment to sustainability, the company has adopted the United Nations' Sustainable Development Goals (SDGs) as a guiding framework and has set a clear agenda for reducing and offsetting emissions. As a result of these measures, TIER Mobility has been a [climate-neutral](#) company since January 2020.

TIER Mobility operates in 80+ cities in 10 countries. The company is headquartered in Berlin and employs about 900 people. Founders of the company are Lawrence Leuschner, Matthias Laug. and Julian Blessin.

The company's investors are SoftBank Vision Fund 2, Mubadala Investment Company's financial investment arm, Mubadala Capital, Northzone, Goodwater Capital, White Star Capital, Novator, RTP Global, Speedinvest and many more. In addition, there are selected business angels and individual investors like Formula 1 World Champion Nico Rosberg.

For more information about TIER Mobility, please visit www.tier.app. You can find more pictures [here](#).

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As of the date of this press release, SoftBank Group Corp. has made capital contributions to allow investments by SoftBank Vision Fund 2 ("SVF 2") in certain portfolio companies. The information included herein is made for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy limited partnership interests in any fund, including SVF 2. SVF 2 has yet to have an external close, and any potential third-party investors shall receive additional information related to any SVF 2 investments prior to closing. Mubadala Investment Company is an existing investor in TIER, their participation in the round is wholly independent to SVF 2.