

Velco raises €5 million and accelerates on the French and European markets

Velco, the French leader that already supports major players in urban mobility in France with its connectivity solutions, raises €5 million and accelerates on the French and European markets.

➤ Velco, the «velotech» start-up that already supports major players in urban mobility in France, is **accelerating its growth** in France and is targeting the European urban mobility market by raising €5 million.

➤ The transaction was carried out with the **new investors** Banque des Territoires, the Belgian impact fund Inventures Investment Partners, as well as with the **historical investors** Go Capital, Pays de la Loire Participations, led by Siparex and family offices.



"The company's mission is to support mobility professionals in order to accelerate their business thanks to our connectivity solutions. We are convinced that we can contribute to the development of soft mobility in urban areas thanks to our experience and expertise. We accompany our customers in two exciting markets of motorized two-wheelers: fleet management and vehicle sales. "

PIERRE REGNIER
President and CEO of Velco

Benefiting from a disruptive innovation and a strong recognition in the bicycle industry with its connected solution applied in particular in Ile-de-France to Véligo bicycles, Velco is taking up the challenge of connecting all types of two-wheelers in urban areas in France and on a European scale. Thanks to its digital expertise, Velco continues to support the industry's players beyond France with the ambition to become the **European market leader by 2024**.

2016 | Creation

Creation of the Velco company by the 3 co-founders Pierre Régnier (CEO), Johnny Smith (CMO) and Romain Savouré (CTO).

2018 | Industrialization

2nd fund raising of 3M€. Industrialization of Wink Bar, awarded in more than 15 international competitions.

Creation of 3 solutions for tourism, OEMs and fleet managers.

2020 | B2B Pivot

Change of business strategy to focus on larger 100% B2B projects.

Collaborations with two-wheel brands (MFC, InterSport, Arcade, Reine Bike, Norauto, Auvray...)

2017 | Development

1st fund raising of 550K€ to develop Wink Bar, the first connected handlebar for the safety of people and bikes.

2019 | Market entry

Marketing of Wink Bar, in B2B and B2B2C. First tourism contracts, manufacturers and mobility operators.

Velco begins collaboration with Véligo for the connectivity of the bike fleet.

2021 | Deployment

3rd fund raising of 5M€ to accelerate the deployment in Europe. The team has 30 integrated talents.

Production and delivery of 22,000 connected handlebars for the Véligo bike fleet.

Opening of Velco in the Netherlands and Germany.

Connectivity for the development of soft mobility in our cities

+ 30

Employees based
in Nantes

30K

Connected
vehicles

800

Data generated
per day

50

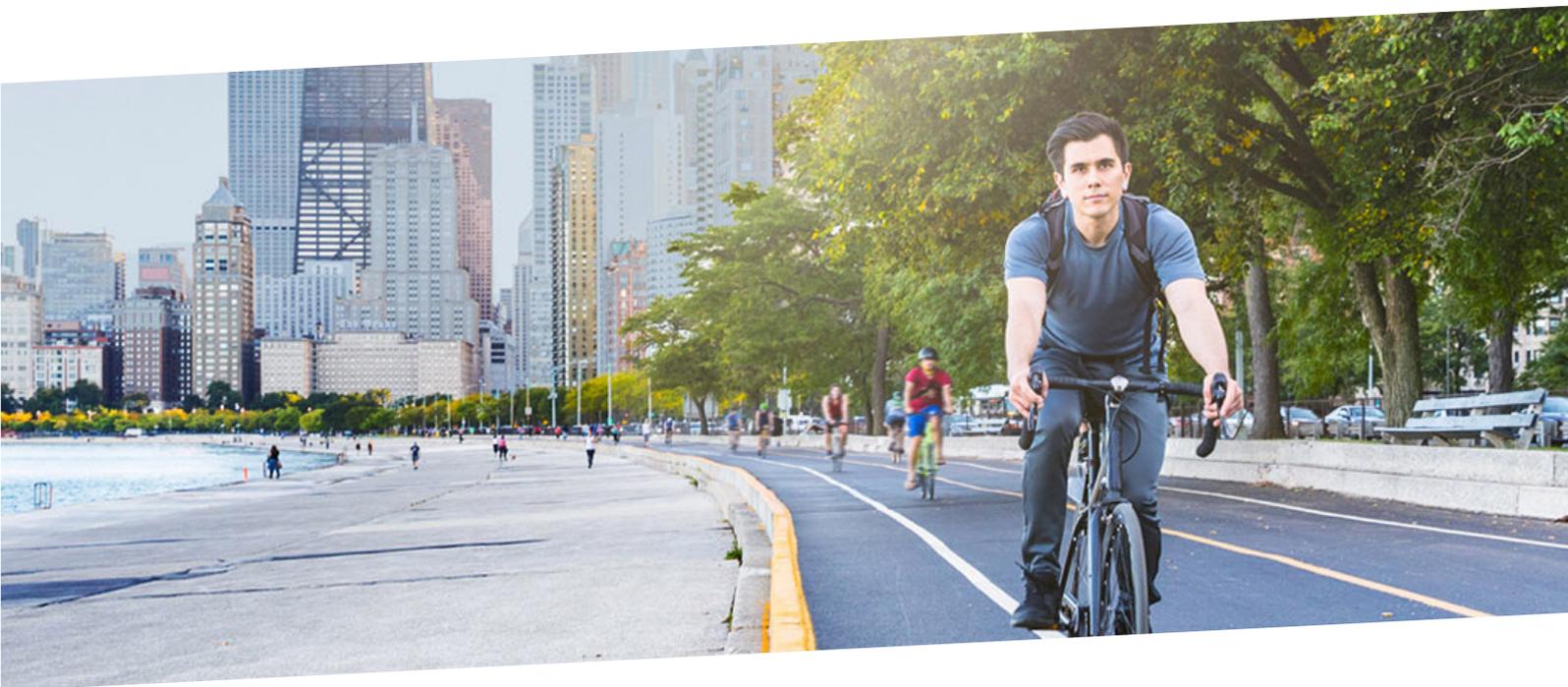
Tons of CO2 saved
since the creation

Indeed, the company working exclusively in **B2B and B2G** targets these markets through two solutions:

- **Velco Fleet:** so that operators can optimize their fleet management and generate high value-added data for cities and fleet managers,
- **Velco OEM:** so that brands can accelerate their sales and build user loyalty through service.

Velco has been developing and evolving for more than 5 years a complete software suite dedicated to these two markets and markets **connectivity products specifically adapted to motorized two-wheeled vehicles** (eBikes, e-scooters, motorcycles...). Velco's offer aims to meet the challenges of anti-theft, road safety and vehicle reliability.

With its solutions, Velco contributes to the development of soft mobility. The company participates in the **Development Goals set by the UN** with a particular focus on Goal 11 (Sustainable Cities and Communities) which is to ensure that cities and human settlements are inclusive, safe, resilient and sustainable.



For Pierre Aubouin, Director of Infrastructure and Mobility Investments, and Philippe Jusserand, Regional Director of Banque des Territoires:

"The development of connectivity for two-wheelers is becoming a major focus for both operators and manufacturers. Velco offers a range of solutions to meet the needs of cities of all sizes and to support the very strong development of e-bicycles in France. With this investment, Banque des Territoires completes its portfolio of solutions and supports the development of a Nantes-based company that is part of the local ecosystem."

Determined growth in the service of urban mobility

After its success in France with Veligo, Intersport and Reine Bike, consecrating its legitimacy in the urban mobility industry, Velco is continuing to expand in France both towards territories via local authorities and mobility operators, and towards brands and manufacturers. This multi-channel approach has enabled Velco to become the leader in connected solutions.

Pierre Regnier explains: "The pandemic crisis we are going through has only revealed the need to develop the urban mobility market. Erected as a symbol of social distancing, the use of soft mobility has not stopped growing. Faced with this growing craze for mobility solutions, we aim to accompany all its players towards an ever cleaner, more sustainable and safer transition. Supported fervently by public policies in France, we are keen to provide all players with the innovative tools needed to ensure this urban transition in a healthy way to guarantee the well-being of French users."

➤ **+ 10 employees to strengthen the teams in 2021**

Velco's fundraising will enable it to **deploy its connected solution** for urban mobility in France and Europe and to drive the various technological product developments planned. The Nantes-based company is experiencing strong growth.



Focus on Germany and the Netherlands, key markets in Europe

➤ **31%** of Electrically Assisted Bicycle (EAB) sold out of 4.31 million bikes produced in Germany in 2018

The Nantes-based start-up is opening a sales unit in the Netherlands and setting up operations in Germany in 2021, both of which are key markets on the European continent. In 2022, Velco will continue its expansion in the United Kingdom, Switzerland, Austria and other Northern European countries.

➤ **40%** of new EAB sold in Germany in 2019

The opening of the subsidiary in Germany will be a key step. Germany is the largest European market for urban mobility and a forerunner in terms of innovation in Europe.



More on www.velco.tech
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