



Savari Completes Series B Financing, Extends Global Leadership in Cellular V2X

Leader in V2X Connected Car Technology Secures Round Led by Aviva Ventures, with SAIC Capital and Flex, to Expand Global Footprint and Deliver Safety Features For Connected and Autonomous Vehicles

SANTA CLARA, Calif., April 24, 2018 – Savari, Inc., a Silicon Valley-based auto tech company, announced today it has raised \$12 million in Series B funding, led by Aviva Ventures, the corporate venture capital arm of international insurer Aviva plc. Existing investors SAIC Capital, Flex, and an undisclosed strategic investor also participated in the round. Aviva Ventures, the lead investor in the round, plans to develop autonomous vehicle insurance propositions by integrating Savari’s V2X analytics with its advanced data platform.

Savari will use the funds to scale its global presence and integrate its industry leading software solutions with cellular platforms. The company’s pioneering cellular V2X solutions enable communication between vehicles, infrastructure and pedestrians with mobile devices to deliver enhanced safety for next-generation transportation initiatives, such as ADAS systems for autonomous and semi-autonomous driving vehicles. Savari solutions capture and analyze data on vehicle performance and control in real-time, giving a more complete and accurate picture of driving conditions to ADAS systems. By delivering superior awareness of driving conditions and vehicle and pedestrian traffic, Savari’s cutting-edge V2X solutions enable advanced safety for self-driving vehicles, helping them avoid preventable accidents. Savari is engaged with 18 OEM and Tier-1 customers around the world.

“Savari is the undisputed global leader of cellular V2X, as our solutions have participated in over 100 million miles of road tests, and that number is rapidly growing every year. We believe in the tsunami of opportunity presented by cellular V2X and are happy that our new and return investors see the promise of our technology. We are especially excited that Aviva Ventures shares our vision of the promise of V2X, and we look forward to working with them to deliver real-time data that will shape how the insurance industry approaches autonomous driving,” said Ravi Puvvala, CEO, Savari.

“The rapid development of connected and autonomous vehicles will have a fundamental impact on the insurance industry. Although in its early stage, we see tremendous opportunity which aligns well with the momentum we’re seeing with smart cities and smart mobility solutions. Our partnership with Savari provides the opportunity to leverage their leading V2X platform to develop insurance use cases to promote vehicle safety worldwide,” said Fernand Lendoye, Managing Director, Aviva Ventures.

“In collaboration with Savari, we’ve been working on building the future of transportation, and now we are taking this opportunity to further invest in our partner’s operation,” said Chris Obey, president of Automotive at Flex. “By combining our Sketch-to-Scale® hardware design and manufacturing expertise with Savari’s industry-leading V2X software solutions, we can help usher in the next wave of connected car and smart city solutions.”

Savari's [MobiWAVE™ On-Board Units \(OBUs\)](#), [StreetWAVE™ Road-Side Units \(RSUs\)](#), [V2X middleware](#) and over [50 V2X applications](#) are deployed in over a dozen V2X smart city deployments around the world. For more information about Savari and its cellular V2X and smart city solutions, visit www.savari.net.

Media Contacts:

Dan Sorensen dan.sorensen@zenogroup.com +1 650-276-8008

Aviva Ventures

Ong I Ling iling_ong@aviva-asia.com +65 6829 1856

About Savari

Savari seeks to make the world's roadways and vehicles automated and safer by deploying advanced wireless sensor technologies and software. Savari builds software and hardware sensor solutions for automotive car manufacturers, the automotive aftermarket and smart cities. The company pioneered V2X radio technology, which is crucial for vehicles to achieve Level 4 and Level 5 of automation. The technology allows vehicles to share data with other vehicles, traffic lights and smartphones. With more than 150 man-years of V2X learning and development and 15 million-plus miles per year of public testing, Savari is a leader in V2X technology. Savari is headquartered in Santa Clara, Calif., and has offices in Detroit, Mich., Munich, Germany, Seoul, Korea and Bengaluru, India. For more information, visit savari.net.

About Aviva Ventures

Aviva Ventures, the corporate venture capital fund of Aviva plc, aims to invest £100m by 2020 in early stage businesses worldwide. With offices in UK and Singapore, Aviva Ventures targets investments in digital and technology companies operating in four areas: 'the internet of things' including connected homes, health and automotive; data and analytics; innovative customer experiences; and distribution such as new 'sharing economy' platforms. For more information, please visit <https://www.aviva.com/about-us/aviva-worldwide/aviva-ventures/>

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