

MOTORK RAISES \$10 MILLION TO GROW ITS DIGITAL PRODUCTS AND SERVICES TO THE AUTOMOTIVE DISTRIBUTION SYSTEM GLOBALLY

Series A round of funding from 83North and Zobito marks significant milestone for European pioneer of digital transformation in the motor trade as its sets its sights on worldwide growth and expansion of UK team

London, 23rd March 2017 - [Motork](https://www.motork.io) (<https://www.motork.io>), the European company driving change through technology in the automotive distribution industry, has today announced a \$10M round of initial funding (Series A) led by 83North and Zobito.

Founded in late 2010, MotorK has quickly become one of the most important players in the digital automotive arena and a trusted partner to more than 90% of car brands in the European marketplace. With triple-digit growth year on year, the business has expanded into all major European markets including Italy, Spain, France, Germany and the UK and is now entering further European and extra-European markets following the funding. The company has also announced that it will be hiring for a wide range of positions over the course of the next 6 months at its new London offices.

MotorK has developed and consolidated a broad range of products and services for the motor trade, including the largest new car marketplace in Europe, **DriveK**, a SaaS platform for car dealers called **DealerK**, and **Internet Motors**, the biggest digital automotive event network in EMEA.

The funding will be used to bolster MotorK's international team and support significant worldwide expansion as the company continues to impact an industry worth €100 Billion in Europe alone*. With an aggressive agenda to further develop technology to assist the entire sales lifecycle of the auto trade industry planned over the coming months, MotorK aims to be the leading provider of digital services and tools to the automotive industry in Europe.

The European new car market grew by 6.8% during 2016 which equates to approximately 14.6 million new car sales; more than 11 million were sold in Germany, UK, France, Italy and Spain

alone. MotorK's goal is to assist consumers, dealers and manufacturers to facilitate the sales process in the digital and social age.

Marco Marlia, MotorK's founder and CEO said, "We are thrilled to announce our Series A round of funding. After significant expansion across Europe, MotorK has established itself as one of the key players offering technology, guidance and digital knowledge to the motor trade and this funding will help us to realise our vision to become the European leader. Initial steps will include expanding our team in London and adding more tools to our suite of products available to auto dealers and manufacturers."

MotorK also announced the addition of five new board members: Laurel Bowden and Arnon Dinur, Partners at 83North, Måns Hultman and Magnus Lindhe, Partners at Zobito, and Mauro Pretolani, an Italian investor and advisor.

Laurel Bowden, Partner at 83North, said, "Today's announcement is a reflection of our commitment to supporting top talent in the European tech sector as we seek to add value to entrepreneurs with our extensive network and experience of high growth companies. We share a common operating philosophy and we look forward to collaborating with the MotorK team."

Måns Hultman, Partner at Zobito, said, "The automotive industry is ripe for disruption and MotorK has proven over the past few years of operation that they have the skills and know-how to do that globally. We're delighted to assist them on their journey and look forward to the continuing positive impact they are creating on the industry as a whole."

Sources:

* The OICA (The International Organization of Motor Vehicle Manufacturers, known as the "Organisation Internationale des Constructeurs d'Automobiles")

<http://www.oica.net/wp-content/uploads//total-sales-2016.xlsx>

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About MotorK

Founded in late 2010, MotorK is an international company focused on sales and marketing for the car industry and has quickly become one of the most important players in the digital automotive arena. Started in Italy, it has rapidly expanded its business in Spain, France, Germany, UK and is now entering other European and extra-European markets. MotorK has developed and consolidated a broad offering of

products and services for the automotive industry, such as DriveK (new car marketplace), DealerK (SaaS platform for car dealers), and Internet Motors (digital marketing training and events).

About 83North

83North is a global venture capital firm that originated out of Greylock Partners. They back exceptional European and Israeli entrepreneurs that create leading global companies such as Just Eat (LSE: JE), Hybris (acquired by SAP), ScaleIO (acquired by EMC), SocialPoint (acquired by Take2), Zerto, iZettle, Via, Payoneer, Actifio and others. (<http://www.83north.com>)

About Zobito

The investment fund Zobito is the first of its kind in Europe that combines venture capital with operational management support. Zobito focuses on companies with international growth ambitions. Zobito will invest approximately 25 million Euro, mainly in companies within the Enterprise Software. Investments are being done together with private equity funds, venture capital companies available at www.zobito.com.