

## MOTORK SIGNS €30 MILLION FINANCING AGREEMENT WITH THE EUROPEAN INVESTMENT BANK TO BOLSTER RESEARCH AND DEVELOPMENT

*The fast-growing automotive scaleup will invest €75 million in R&D and growth over the next five years*

**Milan, december 2018 – MotorK** (<https://www.motork.io/>), the company that is disrupting the entire European automotive distribution industry, **has closed a €30 million loan from the European Investment Bank**. With this significant financing, the prestigious EU institution has committed to support the company, which it considers an important European digital innovation player and a reference point for automotive companies in Europe.

The funding will be used to support **MotorK's Research and Development activities and business growth**. The company, which has offices all around Europe, has developed one of the biggest digital technology R&D departments in Italy, with over 100 people. With the help of this financing MotorK plans to strengthen its team and to grow its industry leading tech solutions for partners like car manufacturers, dealers and other operators linked to automotive industry.

The terms of the funding are tied to the technological growth of the scaleup: the 30 million euro facility will be an important part of the resources that **MotorK will invest in digital projects for the automotive industry over the next five years**. The scaleup has pledged to invest **75 million euros** in its R&D department, and to continue to take its technology all around Europe.

Founded in 2010, MotorK established itself as a trusted partner to more than 90% of car brands in the European marketplace: its data science knowledge and cutting-edge competencies related to machine learning, artificial intelligence and analytics allow MotorK to give its clients a better understanding of the latest automotive market dynamics.

The company has already developed and built a wide range of products for the automotive industry. **DriveK** is the largest new car marketplace in Europe and is addressed to B2C market; **DealerK**, a SaaS platform for car dealers, give thousands of European operators the tools and technologies to bolster digitization processes and improve sales; **Internet Motors**, a digital automotive event network in EMEA - allows the company to radically advance the European distribution market. The rapid growth allowed the company to widen its activities in Europe: headquartered in London, today MotorK has offices in Italy, Spain, France, Germany and United Kingdom.

The funding from the European Investment Bank comes one and a half years after the company's first

round of Series A private equity investment worth 10 million dollars from two international funds, **83North** and **Zobito**.

*«We are proud to announce this loan, which is a great mark of approval and trust - **Marco Marlia, MotorK's founder and CEO, stated.** - MotorK has become a reference point for the digital automotive industry and this investment is the confirmation that our business is on the right path. These huge resources will be employed to develop new tools and solutions for our clients, in order to support them during their digital transformation».*

*«We are extremely proud of this operation, among the first venture debts ever accorded to a company founded in Italy: it allows us to finance a fast-growing company, which has a strong international projection. Being a key player in the automotive industry, usually a traditional sector, MotorK is disrupting buying and managing processes thanks to a wide range of digital tools. For EIB this financing is based on the forecasts from the Investment plan for Europe, an efficient forecast model allowing the European Union to support companies with great potential», **Dario Scannapieco, EIB Vice President,** commented.*

#### **About MotorK**

MotorK is a software company providing in-cloud solutions to automotive car manufacturers, dealers and final customers. The Company was founded in 2010 in Italy by three serial entrepreneurs who are still managing the company today. To date, the Company has 330 FTEs with subsidiaries in UK, France, Spain and Germany. MotorK offers a portfolio of integrated digital products and services designed to support automotive dealers and sales teams in navigating the challenges and seizing the opportunities posed by the digital economy. MotorK develops and sells two products: DriveK (designed for original equipment manufacturers, OEMs), DealerK (designed for auto dealers) and Internet Motors (digital automotive trainings and events).

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