

# Five raises £32M Series B to accelerate self-driving cars

Mobility tech firm Five received \$41M (£32M) in Series B funding from Trustbridge Partners, Direct Line and Sistema VC as well as from existing backers Lakestar, Amadeus Capital Partners, Kindred Capital and Notion Capital.

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Driveless cars aren't a myth anymore. With electrification driving the future of mobility, companies are developing increasingly powerful software combining artificial intelligence and machine learning and reshaping the commute of tomorrow. To tackle climate change and with the ban on sale traditional combustion engine cars in 2035, companies are pushing advances in the EV market to produce transport that generates less carbon and leaves less impact on our environment.

Five has raised \$41M (£32M) in Series B funding from Trustbridge Partners, Direct Line and Sistema VC as well as from existing backers Lakestar, Amadeus Capital Partners, Kindred Capital and Notion Capital. To date, the company has raised a total of \$77M (£60.1M).

Based in Cambridge, the startup has created a technology stack to power autonomous vehicles. The company uses AI and machine learning allowing cars to map and navigate their surroundings. By reducing the complexity of the technological challenges, the company hopes to accelerate the deployment of autonomous vehicles.

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*“This funding round is the validation of the work we are doing and the role our technology is set to contribute to developing and assuring self-driving. We’re excited to be able to accelerate development and engagements with partners.” – Stan Boland, Five’s CEO*

Founded in 2016, self-driving tech company Five is an expert in science and engineering tackling complex challenges that the automotive and tech industries must solve before the widespread commercialisation of self-driving technology can take place.

This new investment will enable the company to turn its research into self-driving technology into new commercial products and services using the data compiled from their successful tests in Croydon and Bromley.

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#AI

# FiveAI

## £32M

Trustbridge Partners, Direct Line, Sistema VC, Lakestar, Amadeus Capital Partners, Kindred Capital, Notion Capital

## **Driverless car startup Five raises \$41M in Series B investment**

Based in London, mobility tech firm Five received \$41M (£32M) in Series B funding from Trustbridge Partners, Direct Line and Sistema VC as well as from existing backers Lakestar, Amadeus Capital Partners, Kindred Capital and Notion Capital.

Five creates technology for self-driving cars that were used in on-street trials across London last year, and to date has raised a total of \$77M (£60.1M).

The company is developing software to power shared and self-driving vehicle services throughout Europe and improves the lives of millions of European citizens. Getting around gets quicker, safer, greener, cheaper, more accessible and more productive. Five is bringing together the best minds in engineering, AI, computer vision, robotics, simulation and mobility to make this a reality. Their cars have been trialled on London's public streets.

This new investment will enable the company to create new products via using the data compiled from the tests in Croydon and Bromley.