



Assembly Ventures Announces Inaugural \$76 Million Mobility Fund Focused on the Physical and Digital Movement of People, Goods, Data and Energy

- Assembly Ventures has built the first transatlantic venture capital platform to invest in cutting-edge technologies in the mobility sector.
- Founded by trailblazers in the mobility sector with strong operational and investment credentials, this brings total assets under management on the platform to \$94 million after closing.
- Substantial investment potential seen in mobility technologies is driven by a shift in Western industries' and governments' approach to rebalance their technological dependencies on China.
- Focused investment thesis validated by a broad range of top tier corporate investors, family offices, institutional investors, private investors and organizations of strategic relevance across the U.S. and Europe.

Detroit, 16. Aug 2023 – Assembly Ventures [“Assembly”], the first early stage transatlantic venture capital platform investing in cutting edge technologies across the mobility sector, today announced the successful closing of their inaugural \$76 million Assembly Ventures Fund I [“Assembly I” or “the fund”]. Focused on series seed, A and B investments, Assembly is committed to strategically supporting outstanding entrepreneurs driving transformative innovations across land, air, sea, and space.

The successful fundraiser reflects Assembly’s strong credentials as a world-class [team](#), guided by a focused investment philosophy. Founded in 2020 by experienced mobility investors and operators [Chris Thomas](#), [Jessica Robinson](#), and [Felix Scheuffelen](#), Assembly brings decades of best-in-class investing and operating experience in the intersection of technology, automotive, manufacturing, and mobility as well as deep rooted business relationships across each of these sub-sectors.

Assembly recognizes substantial investment potential in the U.S. and Europe, especially in areas such as battery technology, clean energy solutions, climate tech, supply chain optimization, and automotive production. This is driven by a shift in many Western governments' and industries' approach to rebalance their technological dependencies, and as a result, the strengthening of public sector industrial policy to support critical investment.

Chris Thomas, co-founder and partner at **Assembly Ventures** said, *“We are proud to have reached this significant investment milestone, which stands as a huge testament to our team’s credentials, investment thesis, and unwavering efforts over the past few years in a challenging market environment.”* **Thomas** added, *“We believe that the world is on the cusp of a new geopolitical era where the West will increasingly choose to de-risk its heavy*

ASSEMBLY VENTURES

reliance on China. In the coming decades, we anticipate a radical reshaping of economies, especially in automotive and mobility technology across air, land, sea, and space, along with their respective supply chains. We look at the world through this lens to anticipate and identify which technologies are critical, unique, and capable of generating exceptional value for our investors. By strategically investing in these technologies, and helping our portfolio companies to scale, we aim to play a pivotal role in moving the world towards efficiency, sustainability, growth, and freedom.”

With \$94 million in assets under management, Assembly has benefited from its unique position with access to dealflow and thought-leaders in the industrial and innovation capitals of the Western world, including Detroit, Silicon Valley, Berlin. With the successful closing of the fund, Assembly Ventures is in the process of opening an office in the German capital to advise on European investments.

To date, it has announced several investments following [their Mobility 4.0 thesis](#). These include:

- [Metropolis Technologies](#), a mobile commerce platform powered by advanced computer vision that enables seamless payment in any automotive environment with an initial focus on parking;
- [NAVIT](#), an all-in-one corporate mobility benefits and CO2 tracking software platform;
- [Our Next Energy \(ONE\)](#), an energy storage company focused on battery technologies that will accelerate the adoption of EVs through more sustainable chemistries and longer range and expand grid storage solutions;
- [Sortera](#), a technology-powered industrial company bringing artificial intelligence to the recycling industry, starting with aluminum.

*“Selecting investors with a shared vision and values is one of the most important and foundational decisions a new company can make,” said **Mujeeb Ijaz**, CEO & Founder of **ONE**. “As an early-stage investor, Assembly Ventures has used their team’s business relationships, sector knowledge, and operations expertise to help ONE grow efficiently and scale its manufacturing ecosystem here in Michigan.”*

Amidst a declining global venture market, which saw only 16 first-time funds secure new capital in Q1 2023 in the U.S. compared to 181 in 2022 and 363 in 2021*, the closure of this fund further underscores the Assembly team’s resilience. Despite weaker global economic growth, investors' appetites for unique mobility technologies continue to grow, validating the firm's investment strategy.

Assembly’s investors include strategic corporates such as [Arbor Bancorp Inc.](#), [CRONIMET](#), [MANN+HUMMEL](#), [Renaissance Global Logistics](#), [Stellantis Ventures](#), [Vontier](#), and [WF Whelan](#), and a pension fund UA Local 467 Defined Benefit Plan. With its unique investment thesis Assembly also attracted a long list of individual investors in the U.S. and Europe including Applebaum Ventures, Wolfgang Bernhart, David Brophy, Matt Cullen, Fritz Demopoulos, Michael Dunne, Calvin Ford, Emilio Frazzoli, Dan Gilbert (Detroit Venture Partners), Philipp von Hagen, Brett Harwood, Susan Heystee, Joe Hinrichs, Paul

ASSEMBLY VENTURES

Humphries, Karl Iagnemma, Dhani Jones, Jody Kelman, Tim LaLonde, Kathleen Ligocki, Boaz Mamo, Ioannis Martinos, Mark Miller, Aleksandra Miziolek, John Moavenzadeh, Stephen Polk, Tony Posawatz, Rush Foundation, Reuben Sarkar, Dug Song, Kirk Steudle, Ryan Sullivan, Nancy Tellem, Hank Torbert, Mike Vichich, and Beth Zilka. Other leading strategic entities and individuals with expertise in automotive, mobility, energy and infrastructure are also part of Assembly's investor base.

As an industry thought leader with deep roots and a valuable network in the mobility sector, Assembly has [recently been selected](#) by the Association of the German Automotive Industry (VDA) to bring a day of programming at **IAA Mobility**, the world's largest automotive and mobility show on **September 6, 2023 in Munich, Germany**. The [Assembly Summit](#) will bring together global business leaders, investors and visionary entrepreneurs to discuss the current state of the industry and topics shaping the automotive and mobility sector. This builds on the prior success of the 2022 Assembly Summit which took place in Detroit, Michigan during the Detroit Auto Show.

*Source: Pitch Book & NVCA: Venture Monitor 2023 Q1.

Contact: media@assemblyventures.com

About Assembly Ventures:

Assembly Ventures is an early stage venture capital platform that invests in, and strategically supports, the entrepreneurs and mobility companies moving the Western world. Founded in 2020, it is deeply rooted in the industrial and innovation centers in North America and Europe, including Detroit, Silicon Valley and Berlin. It is led by a team with decades of best-in-class investment and operating experience in the mobility, technology, automotive sectors. For more information, visit www.assemblyventures.com