



RENAULT NISSAN MITSUBISHI

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## Alliance Ventures focuses on disruptive technology through new partnership with Plug and Play China

- Three-year agreement will expand Alliance Ventures' reach in China and provide Plug and Play start-ups with access to the world's largest automotive alliance
- Partnership will add to Alliance Ventures' efforts to remain at the cutting edge of next-generation systems for the automotive industry
- Alliance Ventures will invest up to \$1 billion by 2022 to support open innovation

Alliance Ventures, the strategic venture capital fund that invests in technology start-ups for Groupe Renault, Nissan Motor Company and Mitsubishi Motors, today announced a partnership with Plug and Play China to cooperate on open innovation in the world's second-largest economy.

*"China is leading innovation in the automotive industry,"* said Francois Dossa, Alliance Global Vice President, Ventures and Open Innovation; Chairman of Alliance Ventures. *"By harnessing the expertise of Plug and Play China, we can gain access to start-ups and technologies that will transform the mobility experience."*

Alliance Ventures and Plug and Play agreed to a three-year partnership in China that will benefit both groups. This latest agreement follows successful existing partnerships with Plug and Play both in Japan and in Silicon Valley. With access to Plug and Play China's peerless start-up network, Alliance Ventures' ability to identify and work with promising start-ups, carry out pilot projects, and acquire or invest in new technology opportunities will be turbo-charged. Renault, Nissan and Mitsubishi Motors will benefit through new business opportunities in the world's largest automotive market and access to cutting-edge, next-generation technologies.

As an anchor partner of Plug and Play China, Alliance Ventures will connect to Plug and Play's global innovation ecosystem through their twice-a-year acceleration program. The last investment by Alliance Ventures, PowerShare, an electric vehicle charging platform start-up based in China, was part of Plug and Play's Mobility Acceleration Program.

The Acceleration Program's first session took place on March 26 and 27 in Shanghai (China) and focused on autonomous drive, the internet of cars, electrification and new mobility. More than 85 start-ups were qualified by Plug and Play China with nearly 25 participating in the on-site pitch session. Alliance Ventures admitted 10 start-ups to participate in the three-month Acceleration Program.

*"We are delighted to partner with the world's number one automotive alliance and bring the scale of their platform to our members. Alliance Ventures recognized the efficiency of our mobility innovation platform and together we will look for opportunities to transform the mobility experience for people in China and around the world,"* concluded Peter Xu, Managing Partner and Chief Executive Officer of Plug and Play China.

### > ABOUT PLUG AND PLAY CHINA

Plug and Play is a global innovation platform. Headquartered in Silicon Valley, we have built accelerator programs, corporate innovation services, and an in-house VC to make technological advancement progress faster than ever before. Since inception

in 2006, our programs have expanded worldwide to include a presence in 28 locations globally giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 6,000 startups and 220 official corporate partners, we have created the ultimate startup ecosystem in many industries. We provide active investments with 220 leading Silicon Valley VCs, and host more than 700 networking events per year. Companies in our community have raised over \$7 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club, PayPal, SoundHound, and Zoosk.

In 2015, Plug and Play came to China. As the ultimate technology accelerator and investment institution, Plug and Play is dedicated to helping startups grow through investment, acceleration, corporate innovation, and innovative consulting. We collaborate deeply with corporates, governments and universities for open innovation and joint development. Plug and Play China has invested and incubated more than 300 Chinese startups, and more than 200 startups have entered the "Plug and Play Unicorn Accelerator Program". We are working in depth with all the central cities in China to build an acceleration platform for industrial advancement. In addition, we have imported more than 100 technology projects from the US, Germany, Russia, and Plug and Play accelerators in other countries around the world. For more information, please visit [www.pnpchina.com](http://www.pnpchina.com)

### ➤ ABOUT ALLIANCE VENTURES

Alliance Ventures is the strategic venture capital fund of Renault-Nissan-Mitsubishi, the world's largest automotive alliance. The fund, launched in 2018 and co-located in Amsterdam, Silicon-Valley, Paris, Yokohama, Beijing and Tel Aviv, plans to invest up to \$1 billion in its first five years to support open innovation. Alliance Ventures targets technology and business model innovation in new mobility, autonomous driving, connected services, EV & energy and enterprise 2.0. By drawing on expertise and business opportunities from across the world's largest automotive alliance, the fund makes strategic investments at all start-up stages and incubates new automotive entrepreneurs at the cutting edge of next-generation systems for the automotive industry.

[www.alliance-2022.com/ventures/](http://www.alliance-2022.com/ventures/)

### ➤ ABOUT RENAULT-NISSAN-MITSUBISHI

Groupe Renault, Nissan Motor Company and Mitsubishi Motors represent the world's largest automotive alliance. It is the longest-lasting and most productive cross-cultural partnership in the auto industry. Together, the partners sold more than 10.7 million vehicles in nearly 200 countries in 2018. The member companies are focused on collaboration and maximizing synergies to boost competitiveness. They have strategic collaborations with other automotive groups, including Germany's Daimler and China's Dongfeng. This strategic alliance is the industry leader in zero-emission vehicles and is developing the latest advanced technologies, with plans to offer autonomous drive, connectivity features and mobility services on a wide range of affordable vehicles.

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