



## PRESS RELEASE

# Apex.AI Raises \$56.5 Million in Series B Fundraising Round

*The company adds two new board members and will use the Series B funds to enter new industries and markets*

**PALO ALTO, CA** — Tuesday, Dec. 14, 2021, [Apex.AI](#), a company developing breakthrough safety-certified software for mobility and autonomous applications, announced today that it has raised \$56.5 million in a Series B fundraising round for a total of \$74 million raised to date. The Series B round was led by [Orillion](#), and included new participation from [ZF](#), [Continental AG](#), [AGCO](#), [Canaan](#), [Lightspeed Venture Partners](#), [Airbus Ventures](#), [Jaguar Land Rover's InMotion Ventures](#) and others. Other investments previously announced include [Volvo Group Venture Capital](#), [Toyota Ventures](#) and [HELLA Ventures](#), which further form Apex.AI's world-class group of investors.

Apex.AI will use the funds to scale the business and expand into markets adjacent to the automotive industry including agriculture, mining, industrial automation and internet of things (IoT). The company has four offices globally and plans to use the Series B funds to hire across all locations to more than double the team. As part of this growth, the company will expand to Asia, which will be led by former Panasonic executive Tavis Szeto, Vice President of Asia-Pacific (APAC).

"Disruptions in mobility such as self-driving, connected vehicles, e-mobility and shared mobility all rely on software but lack a unified platform, which prevents integrated development across the vehicle," said Jan Becker, CEO & Co-founder. "We introduced Apex.OS as the first mobility software platform that can integrate across all in-vehicle domains and extend into the cloud to solve this challenge. We are experiencing an overwhelming demand for our product, and will use the Series B funds to scale our business to be able to serve more customers."

Earlier this year, Apex.AI opened the doors to its new offices in [Stuttgart, Germany](#), and Palo Alto, California. The new Palo Alto office is a Silicon Valley Historical Landmark and the former Fairchild building where Dr. Robert Noyce invented the first commercially

integrated circuit inside small silicon chips in 1959. According to the official California Registered Historical Landmark plaque, “His innovation helped revolutionize ‘Silicon Valley’s’ semiconductor electronics industry, and brought profound change to the lives of people everywhere.”

In addition, Apex.AI will add two new board members as a result of the Series B round, including [Ahmed Sallam](#), Partner at Orillion, and [Paul Balciunas](#), Chief Financial Officer (CFO) at Apex.AI. Sallam has over 18 years’ experience in investment banking and principal investment. Balciunas has nearly two decades of experience in banking and finance, and has held multiple senior executive roles for U.S. automotive companies prior to joining Apex.AI.

“Advanced software has become critical to the success of the automotive industry as vehicles are now more complex than ever. Apex.AI has cornered a unique market by making it easier for manufacturers to implement safety-critical software into mobility systems,” said Sallam. “We also invested in Apex.AI because we see significant potential to expand the market for their operating system beyond the automotive industry and into other markets such as agriculture, robotics and internet of things (IoT).”

Apex.AI has shown significant progress in 2021 having announced its meta-operating system [Apex.OS](#) is certified by the [TÜV NORD](#) for functional safety according to the highest level of ISO 26262, making the technology verified production vehicle ready.

## **About Apex.AI**

Apex.AI is a Palo Alto, Berlin, Stuttgart, and Munich-based company developing breakthrough safe, certified, developer-friendly, and scalable software for mobility systems. The company’s flagship product is Apex.OS, a robust and reliable meta-operating system that enables faster and easier software development for vehicles and safer autonomous driving solutions. Their software development kit targets two main customer groups, the OEM developers who need to implement complex AI software integrated with the entire vehicle, and the autonomous driving developers who can now implement safety-critical applications with ease and reliability.

To access the Apex.AI media kit please visit <https://www.apex.ai/media-kit>.

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