

Kinetic Secures \$10 Million in Series A Funding and Announces Launch of Las Vegas EV Service Hub

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Lux Capital and Construct Capital Co-Lead Equity Funding Round

SANTA ANA, Calif.--(BUSINESS WIRE)-- Kinetic, an Infrastructure-as-a-Service company that delivers digital maintenance and servicing for EVs and AVs through its network of service centers, today announced it has secured \$10 million in Series A funding. The equity investment was co-led by Lux Capital and Construct Capital, with participation from early-stage venture firms, which include Haystack Ventures via Semil Shah, General Partner, Automotive Ventures via Steve Greenfield, General Partner and SHAKTI Ventures via Keval Desai, Founder and Managing Director. Angel investors in Kinetic include Qasar Younis, CEO and Co-Founder Applied Intuition, Rick Wagoner, former CEO of General Motors, Gokul Rajaram, product leader at DoorDash, and others.

Kinetic will use the investment to meet accelerating demand for EV and AV digital maintenance and servicing, expand its engineering team with additional AI and robotics talent and grow its network of Kinetic Hubs. Kinetic launched the company's first service hub in Orange County, California in May of this year and will open its second hub in Las Vegas this month.

Bilal Zuberi, General Partner at Lux Capital, and Rachel Holt, Co-Founder and General Partner at Construct Capital, have joined the Kinetic board of directors and co-led the Series A for their respective firms. In addition, Basak Ozer, CEO of Spica and seasoned autonomous vehicle executive has also joined the Kinetic board as an independent director.

"We are proud to partner with this prestigious group of investors as we accelerate our growth and the broader EV transition," said Nikhil Naikal, CEO and Co-Founder of Kinetic. "Our technology expertise and the collective

experience of our investors will enable us to expand Kinetic's impact and geographic footprint and lay the foundation for a connected automotive aftermarket built specifically for the EV and AV era."

Kinetic provides digital maintenance and repair services for EVs, AVs and Advanced Driver Assistance System (ADAS) vehicles from any manufacturer via its Kinetic Hubs, which are stand-alone service centers staffed by certified technicians. The solution was built on Kinetic's proprietary software, AI, computer vision and robotics technology and provides precision servicing for individuals and industry partners, including car dealerships, rental companies and traditional automotive repair shops.

"Last year more than 66 million cars were sold in a trillion-dollar global automotive industry and we at Lux have profitably invested in the transition of this industry to electric and autonomous vehicles," said Bilal Zuberi, General Partner at Lux Capital. "I am excited to now back Kinetic in building a physical and digital service platform for global mobility infrastructure, effectively building a 'Genius Bar' network for the automotive sector."

"We're seeing a fundamental change in the cars we drive. Cars went from being complex physical machines to advanced software on wheels, yet our existing infrastructure isn't set up to handle this transition," says Rachel Holt, co-founder and General Partner of Construct. "We're excited to partner with Kinetic as they have the potential to be the go-to service and repair center of the future."

"Consumer adoption of EVs is accelerating and Kinetic has reinvented car maintenance for the modern era," said Aashay Sanghvi, Partner at Haystack Ventures. "We're proud to partner with Nikhil and the Kinetic team as they build the aftermarket service and repair infrastructure required to support the EV transition."

Kinetic & The Automotive Aftermarket:

With 26 million EVs on the road in 2022, up 60% since 2021, **according to IEA's Global EV Outlook for 2023**, the demand for precision digital servicing and maintenance for EVs, AVs and ADAS vehicles is among the fastest growing segments of the automotive aftermarket.

Kinetic partners across the automotive ecosystem with traditional repair shops, dealerships and car rental enterprises to deliver AI and robotics powered digital programming and sensor calibration across the entire EV, AV and ADAS markets.

At launch, Kinetic's initial customers are predominantly collision repair centers who need AI and robotics-enabled digital servicing to ensure the vehicle is returned to its factory-engineered state of safety and performance. Kinetic's technology and operational expertise enables the company's technicians to deliver this standard with 100% precision in under 60 minutes. Based on Kinetic's operational data, this cycle time, the end-to-end time required

from vehicle pick up through digital repair, calibration and return, is expected to improve 50% as the company scales operations.

ABOUT KINETIC

Kinetic is an Infrastructure-as-a-Service company that delivers effortless maintenance and servicing for EVs, AVs and ADAS vehicles. The company's certified technicians leverage Kinetic's proprietary AI, robotics and computer vision solutions for consumers, dealers and traditional automotive repair shops. Kinetic is accelerating the EV transition by providing the infrastructure required for mainstream servicing and maintenance and is a catalyst for a connected EV ecosystem and aftermarket. The company was founded in September 2021 by co-founders Nikhil Naikal and Sander Marques and is headquartered in Santa Ana, California.

For more information, please visit <https://www.kinetic.auto/>

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