

For Immediate Release:

May 1, 2019

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DENSO Leads \$20 Million Series A Funding Round in U.S. Startup Bond Mobility to Develop Micromobility Services for Urban Transportation

– Investment in dock-less eBike service will help DENSO accelerate development of Mobility as a Service technologies and systems while protecting the environment –

Southfield, Michigan — DENSO, the world's second largest mobility supplier, has taken a stake in Palo Alto, Calif.-based Bond Mobility Inc., the world's only speed eBike sharing company that delivers high-performance micromobility services. The close of Bond's \$20 million series A funding round was led by DENSO's New Mobility Group out of its global headquarters in Japan, and Ininvest. DENSO will use Bond's technologies to accelerate the development of its Mobility as a Service (MaaS) model.

In recent years, heavy traffic congestion in urban areas all over the world has contributed to one of the largest shares of greenhouse gas emissions. While DENSO is committed to reducing CO2 emissions by half with technologies that resolve global warming, energy, and resource issues, micromobility is another solution to the problem. Micromobility is defined as an urban transportation solution covering short distances and include options like eBikes, scooters and docked bikes.

Bond's eBikes have top speeds of 30 miles per hour with average trips of four miles versus conventional micromobility services which typically cover distances of only 1.5 miles. This makes Bond a true car replacement and the fastest form of transport for urban journeys under six miles.

"While DENSO is certainly concerned about the projected future decline of new car sales in the United States, we are also very excited about the growth possibilities offered by the new types of mobility that are being pioneered by startup companies around the world," said Tony Cannestra, Director of Corporate Ventures at DENSO. "While micromobility is a fairly new concept for the transportation industry, its potential value to urban environments is undeniable, and it is an area we are excited to support through an investment in Bond Mobility. With the rise of smart cities and countries focusing on reducing environmental harm, Bond Mobility has the capabilities to provide people with easy and safe short-range transportation options, enabling DENSO to help achieve its goal of drastically reducing CO2 emissions."

Bond provides micromobility through its high-performance speed eBike service, currently operating in Zurich and Bern, Switzerland. Bond has the power and speed to provide wide-ranging utility in an urban environment while easily fitting into local “bicycle” regulatory requirements. It is also safer, more efficient and robust than other sharing services currently available.

“At Bond, we have big ideas about the possibilities of small vehicles, and we are thrilled a top-tier auto supplier recognizes that as well and has made such a major investment in our company,” said Raoul Stockle, co-founder and CEO of Bond.

Kirt McMaster, co-founder and CBO of Bond, added, “Through our partnership with DENSO and Ininvest, we’ll be able to bring our services to more citizens, cities and markets in the United States and abroad. High-performance micromobility is a revolution in urban transportation and DENSO sees this as the future.”

DENSO is working toward a safer and more comfortable and accessible future of mobility. It will accelerate its MaaS strategy through active partnerships with companies like Bond to better understand the service users, issues and needs to provide a better urban transportation experience.

About DENSO

DENSO is a \$48.1 billion global mobility supplier that develops advanced technology and components for nearly every vehicle make and model on the road today. With manufacturing at its core, DENSO invests in its 220 facilities in 35 countries to produce thermal, powertrain, mobility, electrification, & electronic systems, to create jobs that directly change how the world moves. The company's 170,000+ employees are paving the way to a mobility future that improves lives, eliminates traffic accidents, and preserves the environment. Globally headquartered in Kariya, Japan, DENSO spent 8.8 percent of its global consolidated sales on research and development in the fiscal year ending March 31, 2018. For more information about global DENSO, visit <https://www.denso.com/global>.

In North America, DENSO employs 24,000+ engineers, researchers and skilled workers across 31 sites in the U.S, Canada and Mexico. In the United States alone, DENSO employs 17,000+ employees across 13 states and 25 sites. Headquartered in Southfield, Michigan, in fiscal year ending March 31, 2018, DENSO in North America generated \$10.9 billion in consolidated sales. Join us, and craft not only how the world moves, but also your career. For more information, go to <https://www.denso.com/us-ca/en/>.

About BOND

Bond was founded in 2017 by Raoul Stockle, Kirt McMaster, Corinne Vogel, Nick Muller and Horace Dediu, who many consider the coiner of the term micromobility. Headquartered in Palo Alto, California and Zurich, Switzerland, Bond has been operating station-less eBike services long before

others and is the only service offering high performance 30MPH micromobility. Our one-of-a-kind station-less speed eBike service is transforming not only urban but suburban transportation. Enabling longer trips and greater customer utility, Bond is a true car/rideshare/public transit replacement for most journeys under 5 miles in length.