

UNDER EMBARGO

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DENSO invests in Mobility as a Service Company Ridecell

-- *Investment will advance carsharing and ridesharing solutions of the future --*

SOUTHFIELD, Mich. – Global automotive supplier and technology leader [DENSO](#) continues to re-shape how we navigate everyday life by developing solutions in-house and through strategic investments. Today the company announced it will invest in [Ridecell, the leading platform for carsharing and ridesharing operators](#), as a significant contributor to the company's recent Series B funding round.

Ridecell technology provides an easy platform for automakers, auto dealerships, and other new mobility providers to launch and operate mobility solutions, such as carsharing or ridesharing programs. To-date, DENSO has now provided funding to startups focusing on four core areas: autonomous driving, connected vehicles, cybersecurity, and mobility and IoT.

"The transportation and automotive startup community has transformed over the past few years, and mobility is at the core," said Tony Cannestra, Director of Corporate Ventures at DENSO. "Established industry leaders and startups need to work together to craft products and solutions ushering in the future of transportation. DENSO believes that Ridecell provides a foundational technology for the future of mobility."

Ridecell integrates technology to automate the end-to-end process of carsharing or ridesharing programs, from registration to scheduling and payment. DENSO's investment will help mature the company's offerings.

"Ridecell and DENSO share a vision of safer, more efficient and sustainable mobility solutions," said Aarjav Trivedi, CEO of Ridecell. "Through our corporation with DENSO, we'll continue to develop a platform making it easier for cities, campuses and mobility providers to build and scale carsharing and ridesharing programs."

The investment represents the latest milestone fulfilling DENSO's goal to bring innovative solutions to market that benefit the automotive industry and consumers. DENSO opened a Silicon Valley office in 2011, and in 2014 created a dedicated team to pursue investment opportunities with entrepreneurs and startup companies. DENSO also lends expertise and monetary support at three technology incubators – [Lemnos Labs](#), [Prospect Silicon Valley](#) and [NextEnergy](#).

The company continues to evaluate new solutions and investment opportunities in Silicon Valley, Detroit and beyond as part of its innovation efforts.

About DENSO in North America

DENSO is a leading global automotive supplier of advanced technology, systems and components in the areas of thermal, powertrain control, electronics and information and safety. With its North American headquarters located in Southfield, Michigan, DENSO employs more than 23,000 people at 30 consolidated companies and affiliates across the North American region. Of these, 28 are manufacturing facilities located in the United States, Canada and Mexico. In the United States alone, DENSO employs more than 17,000 people in Alabama, Arkansas, California, Iowa, Georgia, Kentucky, Michigan, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee and Texas. DENSO's North American consolidated sales totaled US\$9.6 billion for the

fiscal year ending March 31, 2017. For more information, go to www.denso.com/us-ca/en. Connect with DENSO on Facebook at www.facebook.com/DENSOinNorthAmerica.

DENSO Worldwide

DENSO Corp., headquartered in Kariya, Aichi prefecture, Japan has more than 200 subsidiaries and affiliates in 38 countries and regions (including Japan) and employs more than 150,000 people worldwide. Consolidated global sales for the fiscal year ending March 31, 2017, totaled US\$40.4 billion. Last fiscal year, DENSO spent 9.0 percent of its global consolidated sales on research and development. DENSO common stock is traded on the Tokyo and Nagoya stock exchanges. For more information, go to www.denso.com, or visit our media website at www.denso.com/global/en/news/media-center/

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