# **Rimac Announces New Strategic Partner: Porsche AG Rounds-up Series B Financing**

June 20, 2018

**Stuttgart/Zagreb, 20 June – Porsche AG has bought a minority stake in Electric Vehicle technology company Rimac Automobili and its subsidiary Greyp Bikes.**

**The partnership aims to support Rimac’s and Greyp’s advanced technologies and their positioning as the leading niche EV technology suppliers and high-performance electric vehicle manufacturers.**

*“In less than a decade we have built up a comprehensive know-how in developing high-performance electric powertrain and battery technology, innovative infotainment and telemetry systems and many other core vehicle systems. Our hypercars are at the pinnacle of technology, redefining the idea of the supercar. Still, building a serious automotive supplier and niche sportscar manufacturer is a lifetime challenge and we still have a long way to go. Entering the collaborative partnership with Porsche AG is an important step in our strategy to become a leading EV technology supplier to the global OEMs. We are delighted to have gained a high level of trust from our investors, partners and customers and are looking forward to continue working on exciting projects with our clients across the automotive industry.”*

**Mate Rimac**
Founder and CEO of Rimac Group

*“By developing the purely electric two-seaters super sports cars, like the ‘Concept\_One’ and ‘C Two’, as well as core vehicle systems, Rimac has impressively demonstrated its credentials in the field of electromobility. We feel that Rimac’s ideas and approaches are extremely promising, which is why we hope to enter into close collaboration with the company in the form of a development partnership.”*

**Lutz Meschke**
Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche

Rimac is a technology powerhouse providing EV solutions to global automotive manufacturers and developing and manufacturing high-performance electric vehicles. Mate Rimac’s vision began as a garage project in 2009 and has grown into a 400-people company on the outskirts of Zagreb, Croatia. Its subsidiary Greyp Bikes aims to deliver the most advanced electric bicycle on the market. Both companies are growing exponentially to meet the challenges of market dynamics.

The new funding round should boost the business and support the global expansion of Rimac and Greyp. As a co-investor in Rimac’s series B round led by Camel Group Co. Ltd., Porsche AG concludes the company’s second capital raising round. As of June 2018, the founder and CEO Mate Rimac remains the majority shareholder.

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