

# Mobileye tops list of auto tech exits

Jerusalem-based maker of driver assistance and autonomous car systems tops CB Insights ranking for VC-backed auto tech exits in 2012-16

BY SHOSHANNA SOLOMON | September 7, 2016, 3:50 pm |

**M**obileye, the Israeli developer of advanced vision and driver assistance systems, has had the largest exit of all venture capital-backed auto technology companies in the past four years, a ranking by New York data company CB Insights shows.

The Jerusalem-based firm held an initial public offering in August 2014 that valued the company at \$5.31 billion. San Francisco-based Cruise Automation follows in the ranking, after it was bought in March by General Motors, a deal that valued the company at \$1 billion, CB Insights said.

There have been a dozen venture capital-backed exits in the auto tech sector since 2012, with five in 2016 alone, the report said. The ranking shows the largest venture capital backed auto-tech first exits with disclosed valuations in the years 2012-2016, year to date.

“This year has seen an explosion of interest in auto tech, as corporations pile into the autonomous vehicle space and investors increasingly target startups in self-driving and other auto tech disciplines,” the report said. And while both venture capital and corporate investors have increased their auto-tech activity, exits — when a company holds an initial public offering of shares or is acquired — have been “relatively sparse.”

Private companies working in the auto tech sector are set to attract a record level of deals and funding this year, the data company said, with autonomous driving startups leading the list. Apple, Audi, China’s search giant Baidu and a consortium of BMW with Intel and Mobileye are among the corporate groups that are involved in the development of advanced driver assistance systems and self-driving vehicles.

As of July, investors had piled a total of \$450 million in 36 deals for auto tech startups, and investments in 2016 are on track to reach an estimated record \$847 million, well above the \$478 million in financing the sector received in the whole of 2015, CB Insights said.

