

News

Transport



Telefónica and La Caixa invest 3 million euros in addFleet, a company specialized in urban mobility based on M2M technology

The company is preparing the international launch of a communications service based on M2M and cloud technology. The purpose of the investment is to promote the commercialisation of the company's products worldwide

Madrid, 11th September 2012 – Telefónica Digital, through the venture capital division Telefónica Ventures, and “La Caixa”, through Caixa Capital TIC, the specialised digital technology fund of the institution's venture capital manager, have announced a joint investment of 3 million euros in addFleet, a company specialised in intelligent systems for transportation. The purpose of the investment is to promote the commercialisation of the company's products worldwide.

addFleet is a recently-created company headed by Bartolomé Olivares and Daniel Cabrera, and accelerated by the Inspirit group, which seeks to contribute through innovation and development to create more sustainable and efficient transportation networks. With this underlying vision, it has developed a new mobility system based on cloud computing that uses mobile devices to connect vehicles to taxi dispatch centres and users with M2M technology.

Taxi dispatch centres are currently managed using analogue radio systems or servers installed at the dispatch centres that connect the terminals on-board each vehicle. The main disadvantage of these systems is that they require a large investment and do not allow direct communication between the dispatcher, the vehicle and the user.

addFleet's technology offers several advantages for both reservation centres as well as for taxi operators and users. In regard to the dispatch centres, there is a significant reduction in costs because the service does not require an initial investment in servers since the solution is based on cloud computing and the technology does not require installation and is self-configuring.



The dispatch centres pay a fee for each registered vehicle and a fee every time a service is handled.

In terms of taxi drivers, the solution does not require the installation of costly technology and they only pay a small fee every time that they pick up a fare using the application. They simply download the application to a smartphone, which will then allow them to connect to the dispatch centre via M2M technology and determine the location of the customers closest to their current location, which improves efficiency and significantly reduces fuel consumption by shortening the distances when looking for customers.

Once the application has been downloaded to the mobile devices, users may then request a taxi service quickly, easily and free of charge. The application, which is also free, also lets them follow the route of the vehicle, which results in shorter waits because the customer will know when the taxi is approaching the pickup point.

The company was created in Barcelona in January 2012 and is currently running a pilot test of the platform with 200 vehicles in several countries in Europe and Latin America. The company has also signed an agreement with Telefónica to include its product in its worldwide portfolio of M2M products.

The investment in addFleet is the first by Telefónica Ventures in Spain after investments in other international technology companies such as Quantenna, Joyent and Boku.

About Telefónica Digital

Telefónica Digital is a global business division of Telefónica. Its mission is to seize the opportunities within the digital world and deliver new growth for Telefónica through research & development, venture capital, global partnerships and digital services such as cloud computing, mobile advertising, M2M and eHealth. It is also driving innovation in over the top communications services under a new umbrella brand called TU. Telefónica Digital will deliver these new products and services to Telefónica's 309 million customers as well as leveraging the power of the internet to enter new markets. It is headquartered in London with regional



centres in Silicon Valley, Sao Paulo, Spain and Tel Aviv. Jajah, Terra, Tuenti, Media Networks Latin America, 48 and giffgaff are all part of the Telefónica Digital group of companies.

About Caixa Capital Risc

Caixa Capital Risc is the division of “la Caixa” that manages venture capital firms and invests in innovative Spanish companies that show a high degree of growth potential during the early stages, accompanying them in the different phases of their development.

With a volume of 50 million euros, Caixa Capital Risc invests in the capital of innovative companies using 3 vehicles: Caixa Capital BioMed, Caixa Capital TIC and Caixa Capital Micro.

Caixa Capital TIC invests in the area of internet technologies and the internet. Its portfolio currently includes Privalia, Groupalia, Zyncro, Goodeal, i-neumáticos, Apesoft, Genasys, KD Pof, Urbiótica and vLex.

About Inspirit Group

The Inspirit group was created by entrepreneur Didac Lee and is made up of 9 technology companies with clearly innovative profiles that operate in different sectors. The group is present in Barcelona, Madrid, Brazil, Mexico, Buenos Aires, Italy, France and the Silicon Valley, where they compete against the big players in the sector.

The engine that drives the group is Inspirit Labs, which is responsible for creating, incubating and accelerating new technology companies.

Inspirit, which currently has more than 300 employees, includes Spamina (cloud-based email solutions), Conzentra (information technology and online business consultant), The Etailers (ecommerce specialist), Zyncro (corporate social network), Hotelerum (reservation engine for tourism companies) and Leadzer (SEO service aimed at attracting quality traffic to websites). Since 2003, Inspirit has also had a Development Centre in Buenos Aires, Intercomgi Argentina, which has more than 80 computing engineers.