

German Autolabs Receives €7 Million to Take Digital Assistant Chris to Market and Further Develop Voice AI Platform for Automotive

Berlin, 18.02.2019: German Autolabs, the Berlin-based startup behind Chris, the world's first voice AI enabled digital assistant for in-car usage, today announced additional funding of €7 million. The financing round was led by new investors nbr Tech Ventures, VC Fonds Technologie Berlin, managed by IBB Beteiligungsgesellschaft mbH, and coparion. Existing investor Target Partners also participated in the round.

The new capital will drive the go-to-market strategy for Chris, German Autolabs' unique retrofit consumer product for the automotive aftermarket, and increase research and development of its voice AI cloud platform for Automotive and related verticals such as fleet operators and insurance services. German Autolabs strives to deliver independent assistant solutions with a hybrid (offline/online) dialogue management system and deep domain knowledge of driver behavior.

Holger G. Weiss, co-founder and CEO of German Autolabs, commented: *"With the growing success of voice AI, the need for vertical solutions in the automotive sector will soar. Key differentiators in this field are data safety, domain knowledge and customer touchpoints. This is not competitive to the horizontal players such as Amazon or Google – it's the complementary vertical approach. Further, since the production cycles in automotive are traditionally too long to build and train AI in an iterative way, German Autolabs' unfair advantage is our aftermarket approach."*

With the launch of Chris (chris.com) to the European market in late 2018, German Autolabs has introduced the first digital co-driver which retrofits every car and has since established the world's largest fleet of connected and voice AI-enabled devices in cars on the streets today. Building on this success, the Berlin-based deep tech startup recently announced a collaboration with Orange, the leading French telecoms operator, to enable their service Djingo in the car. The company is to disclose other strategic projects with major players in the automotive industry and related verticals over the course of this year.

"Why is Chris (by German Autolabs) so important?", asked the leading automotive industry analyst Roger C. Lancot recently. "Because the A-Team (Amazon, Alphabet, Apple, Alibaba) has made it clear to auto makers that they won't be segregating or shielding vehicle-based digital assistant users from broader customer aggregation activities. The drivers of cars who may use Alexa, Google Voice and the rest will be subject to the broader customer acquisition objectives."

"We know Holger from previous ventures and are impressed by the team he and his co-founder Patrick Weissert have put together. Knowing the automotive industry well, we believe Holger and Patrick are spearheading a very powerful approach to voice and gesture interfaces for Automotive. We are long term investors and want to support German Autolabs in building something truly big."

Fabian von Kuenheim, nbr Tech Ventures

"When we first invested into German Autolabs no one really saw the power and rise of voice assistants. Now everyone is aware of this strong new paradigm of interaction. The timing is perfect for German Autolabs to play a lead role in this exciting development." **Berthold von Freyberg, Target Partners**

For more information about German Autolabs, please visit germanautolabs.com. For more information about Chris, please visit chris.com.

About German Autolabs

German Autolabs is building a voice AI platform for the Automotive vertical. The Berlin-based deep tech startup was founded in 2016 and produces signature voice assistant hardware, Chris. Commercially available in Europe, the retrofit assistant bypasses traditional automotive development cycles to rapidly iterate key AI / NLP models. Key assets of this underlying platform include the multimodal hybrid (offline/online) Dialogue Management System, deep domain knowledge of driver behaviour, and OS-agnostic access to APIs and other assistant services. Founders Holger G. Weiss and Patrick Weissert strive to deliver an independent assistant solution to the automotive industry.

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About Target Partners

With €300 million under management, Target Partners is one of the leading early-stage venture capital firms in Germany. Target Partners invests in seed and early-stage technology companies and supports them with venture capital during their build-out and expansion phases. With many years of experience as managers, entrepreneurs and venture capital investors, the team at Target Partners supports entrepreneurs in developing and marketing products and services, building organizations, raising money and taking companies public in Europe and the United States. For more details: targetpartners.de and twitter.com/targetpartners.

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