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## Generation Investment Management leads \$55 million series 6 funding round for Proterra

Generation Investment Management (“Generation”), the global sustainability focused investment firm, has led the \$55 million Series 6 funding round for Proterra, the leading innovator in heavy-duty electric transportation. It was joined by BMW i Ventures, the corporate venture capital team founded by BMW Group in 2011.

Proterra will use the investment to build upon its 60 percent market share in the North American electric transit market, support its East and West coast production capabilities and develop its commitment to ongoing technology innovation. Likewise, it will increase production at its manufacturing facilities in South Carolina and Los Angeles, while also bolstering research and development efforts at the company’s headquarters in Silicon Valley.

Al Gore, Chairman and Co-founder of Generation, said: “More than ever before, cities are looking for sustainable transportation solutions that can reduce pollution efficiently and effectively. Proterra is incredibly well positioned to help accelerate the growth of sustainable cities and continue our transition to a clean energy economy.”

Generation’s Growth Equity fund focuses on investing in growth stage businesses that remove carbon from the atmosphere. It targets companies within the mobility, energy and industrial sectors, among others. The Growth Equity fund also recently invested in Motivate, the global leader in bike share operations, facilitating its merger with fellow industry-leader 8D Technologies.

The investments from Generation Investment Management and BMW i Ventures represent important milestones for both groups. Generation’s Growth Equity fund focuses on investing in growth stage businesses that remove carbon from the atmosphere. It recently invested in Motivate, the global leader in bike share operations, which recently launched a bike-sharing scheme in the San Francisco Bay Area.

Colin Le Duc, Co-founder of Generation and Co-head of the Growth Equity strategy, commented: “Our approach is to find innovative businesses that will help drive the transition to a sustainable, low carbon economy. Proterra is the perfect example of a successful, sustainable business with a long runway for future growth. We have known and admired Proterra for some time, and are delighted to be able to support a top-class management team, led by Ryan Popple.”

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### ABOUT GENERATION

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and headquartered in London. Generation Investment Management LLP is authorised and regulated in the United Kingdom by the Financial Conduct Authority.

### ABOUT 8D

Proterra is a leader in the design and manufacture of zero-emission heavy-duty vehicles, enabling bus fleet operators to significantly reduce operating costs while delivering clean, quiet transportation to local communities across the United States. With more than 400 vehicles sold to 39 different municipal, university, and commercial transit agencies in 20 states, Proterra is committed to providing state of the art, high performance vehicles to meet today’s growing market demand. The company’s configurable Catalyst platform is capable of serving the full daily mileage needs of nearly every U.S. transit route on a single charge. With unmatched durability and energy efficiency based on rigorous U.S. certification testing, Proterra products are proudly designed, engineered and manufactured in America, with offices in Silicon Valley, South Carolina, and Los Angeles. For more information, visit: [www.proterra.com](http://www.proterra.com) and follow us on [Twitter @Proterra\\_Inc](https://twitter.com/Proterra_Inc).