

BILITI Electric Announces \$400 Million Capital Commitment From GEM



BILITI Electric to Launch GMW Taskman™ Vehicle at
November's AUTOMOBILITY LA

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BILITI Electric →

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LOS ANGELES, Nov. 1, 2021 /PRNewswire/ -- BILITI Electric™, the maker of compact electric vehicles, today announced a \$400 million PIPE investment commitment from Luxembourg-based GEM Global Yield LLC SCS (GEM). The commitment will be in the form of a Share Subscription Facility and will be made available on the first day of trading or in tranches to be drawn at the company's option over a four-year period. With certainty of a PIPE investment upon public listing, BILITI Electric is now well-positioned to deliver on the company's vision of accelerating the world's transition towards smart and sustainable mobility.

"The \$400 million commitment from GEM enables us to accelerate our growth, execute new strategic initiatives, acquire cutting edge production facilities and technology players, and expand our manufacturing base to meet the global demand for compact electric vehicles," said Rahul Gayam, CEO of BILITI Electric.

The company plans to showcase the GMW Taskman™, its electric vehicle with SmartSwapp™ battery technology, at the upcoming AutoMobility event in Los Angeles on November 17-18, 2021. This will be the vehicle's US debut. The vehicle has a certified range of 110 miles and is designed for commercial last-mile deliveries. The SmartSwapp technology enables user to simply swap the vehicle battery and get recharged in less than a minute.

The Taskman vehicle has been ground-tested by online commerce companies in US, UK, EU, Japan, Middle East, India and Africa with Amazon, Walmart (Flipkart), IKEA, SokoWatch, BigBasket (Tata), Zomato, and several others. The vehicle is a smart, efficient, and economical way to deliver goods and packages in an urban environment.



The Taskman has seen a collective mileage of 20 million miles and delivered 12 million packages so far. It is the first electric three-wheeler to be designed with a modular battery swapping system - SmartSwapp.

BILITI's SmartSwapp is much faster than filling the gas - just stop, swap and go. It takes away range anxiety, prolonged charge times and increases productivity with the same vehicle. Delivery agents can now fulfill orders in inner cities or suburbs without worrying about vehicle range and charging infrastructure. The vehicles are cloud-connected via mobile and show real-time availability of nearest SmartSwapp stations based on location.

About BILITI Electric

Founded in 2021, BILITI Electric is a fast-growing electric mobility company that designs and manufactures compact EVs. BILITI exports compact electric vehicles to more than 15 countries, including the European Union. BILITI's Founder Rahul Gayam has been listed among Forbes Asia 30 Under 30 in 2018 and was Global Fellow of Mercedes-Benz EQ in 2019.

BILITI Electric has partnered with GMW Electric, India to deploy electric three-wheelers in the US, UK, EU, Japan, Middle East, India and African markets.

For more information, please visit: <https://www.bilitielectric.com>.

About GEM

Global Emerging Markets (GEM) is a \$3.4 billion, alternative investment group with operations in Paris, New York, and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 400 transactions in 70 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments.

For more information: <http://www.gemny.com>

MEDIA CONTACT: Colleen Robar, 313-207-5960, crobar@robarpr.com

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