

## ALGOLiON start-up acquired by General Motors

***Geneva, 2023, July 4<sup>th</sup> - Mobilion Ventures and NEXUS Automotive International are proud to announce that ALGOLiON Ltd. has been acquired by General Motors Co. As a certified service supplier to all the NEXUS community, ALGOLiON took part in the start-up exhibition at the NEXUS Business Forum in Vienna in 2022.***

ALGOLiON, which received early support from the Israeli Innovation Authority, was founded in 2014 by Niles Fleischer, Ph.D., and Alex Nimberger, Ph.D. Dr. Fleischer has more than 40 years experience in the battery industry and has more than 80 patents in the field, whilst Dr. Nimberger has deep military and civilian experience in all aspects of lithium-ion battery. The acquisition was led by the newly formed Technology Acceleration and Commercialization (TAC) organization, a group within GM that works to identify emerging technology that can support GM's position in battery development through investments, acquisitions or partnerships. ALGOLiON employees, including the company's founders, will remain based in Israel and join more than 850 employees at the GM Technical Center in Herzliya, Israel.

The company has developed sophisticated software that uses data streams from EV Battery Management Systems to help identify anomalies in cell performance to ensure proper vehicle health management and provide early detection of battery hazards including thermal runaway propagation events. Its unique algorithm can identify miniscule changes that could impact on battery health weeks earlier than other methods in use today without additional hardware or sensors, all whilst the battery is still operating properly.

**Avi Feldman, the Managing Partner of Mobilion Ventures congratulates:** *"We are extremely proud of ALGOLiON's team: Niles Fleischer & Alex Nimberger for this amazing accomplishment. This is further evidence of this great technology and team choice of Mobilion Ventures, the only investor in ALGOLiON. Together with NEXUS and our partners, we will continue to invest in the top start-ups that will shape the future of mobility."*

**Gaël Escribe, CEO of NEXUS Automotive International said:** *"Congratulations to all the ALGOLiON team! This operation is indeed the proof that electrification is a huge milestone in the automotive aftermarket industry. As a leader, our role is to support the on-going transformation!"*

### **About Mobilion**

Mobilion Ventures is the leading global early stage venture capital fund that invests in Smart Mobility Technologies, with a special focus on Digital Services, Energy and Sustainable technologies.

Backed by a stellar team of strategic partners and investors from the global automotive ecosystem, Mobilion Ventures acts as a unique platform where innovative technologies, services and products accelerate their access to the global markets.

The fund's partners and LP's have unique expertise and knowledge of the automotive industry and venture capital investments, a robust global automotive network, and a proven track record for identifying and securing capital for breakthrough innovations.

### **Press contact Mobilion**

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[About NEXUS Automotive International](#)

*Established in 2014 by CEO Gaël Escribe, NEXUS Automotive International, the automotive aftermarket (AA) company, is shaping the future of the AA.*

*Thanks to an entrepreneurial, innovative and agile mindset, N! disrupts the industry bringing innovative solutions for a more sustainable, digital and connected mobility. At the same time, it supports its community of more than 163 members in 139 countries, allied with 100 global suppliers, by providing services to accelerate their growth.*

*N! is offering new approaches and new ideas for a connected, global and consolidated world of tomorrow to accelerate the success of car and heavy duty spare parts and services distributors and manufacturers, through 18 regional structures that connect them.*

*NEXUS' consolidated turnover was more than 39 billion euros in 2023.*