

OpenSynergy completes third investment round

Hasso Plattner Ventures and the IBB Beteiligungsgesellschaft finance global expansion

Berlin, June 7th 2010. Today OpenSynergy announced the successful completion of a third financing round. Investors are the Hasso Plattner Ventures and the VC Fonds Technologie Berlin, managed by the IBB Beteiligungsgesellschaft mbH. OpenSynergy offers solutions that make it possible to integrate consumer electronics software in an automotive environment. The COQOS family of products allows automotive OEMs and their suppliers to both address customer expectations on infotainment functions and Internet availability and tackle the increasing software complexity of new automotive functionality.

“The large car manufacturers are discovering COQOS”, says Stephan Schulze, officer of the IBB Beteiligungsgesellschaft. “The positive response of the industry has convinced us that COQOS will quickly be accepted as a solution. Through our investment in this team, we want to enable and accelerate a global market penetration.”

Yaron Valler, Partner of Hasso Plattner Ventures, is convinced of the significance of the product COQOS for the automotive industry: “We invest in OpenSynergy for the third time, because COQOS resolves the real challenges in the development of automotive electronics. COQOS makes it possible to reduce the number of electronic devices in a vehicle and the associated development and production costs. The concepts of COQOS have already started to influence the world of automotive software.”

“OpenSynergy will use the new investment to continue the development of COQOS and to build up our international sales and marketing presence,” says OpenSynergy’s Chief Executive Officer Frank-Peter Böhm. “After almost three years of continuous development, the focus of the company is shifting to global marketing and sales.”

Several international car manufacturers have already integrated COQOS in their development activities. In a recently published proof-of-concept, BMW has shown that COQOS makes it possible to integrate AUTOSAR-based and infotainment applications on a single hardware. The virtualization technology of COQOS enables an effective separation between applications with different requirements running on the same head-unit.

General Motors has also started a development project with OpenSynergy. The goal is to show the integration of Linux-based applications and safety-relevant applications on a single processor. Successful completion of this demonstrator will lead to the use of COQOS in upcoming vehicle projects.

In addition to customers in Europe and the United States, OpenSynergy has recently strengthened its presence on the Chinese market. COQOS will allow Chinese manufacturers to offer, after very short development times, vehicles with up-to-date infotainment applications that are well integrated in the vehicle systems.

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About OpenSynergy

OpenSynergy corporation, based in Berlin, develops and markets software products for the automotive industry. The software framework COQOS permits the reliable execution of infotainment and AUTOSAR applications on a single processor through virtualization technology. Because of the modular approach of COQOS, it can be employed in head units, instrument clusters as well as body control modules. In addition, OpenSynergy offers consulting and engineering services for software development and software architecture in the areas of infotainment, connectivity and AUTOSAR.

About IBB Beteiligungsgesellschaft

IBB Beteiligungsgesellschaft (www.ibb-bet.de) provides equity financing to innovative Berlin-based companies. The firm is the regional market leader in venture capital in Berlin. IBB Beteiligungsgesellschaft was founded in 1997 as a fully owned subsidiary of Investitionsbank Berlin (IBB). The funds provided are to be used for the development and launch of innovative products and services or creative business concepts. IBB Beteiligungsgesellschaft manages the „VC Fonds Technologie Berlin“ fund (€ 52m) and the „VC Fonds Kreativwirtschaft Berlin“ fund (€ 30m). Both funds were started as joint initiatives of IBB and the State of Berlin. They are cofinanced by the European Regional Development Fund (ERDF). The track record of IBB Beteiligungsgesellschaft includes successful IPOs and a large number of trade sales to strategic partners.

Hasso Plattner Ventures Management GmbH

Hasso Plattner Ventures Management GmbH was founded in July 2005 in Potsdam near Berlin. As a venture capital company, Hasso Plattner Ventures takes a minority stake in start-up businesses and supports them in accessing international markets. The main emphasis lies in investing in the segment of information technology. In 2008 a second fund was created which has widened the focus to include Cleantech as well as firmly established companies. SAP co-founder Prof. Dr. h. c. Hasso Plattner supplies the lion's share of investment capital, followed by InvestitionsBank Brandenburg and CMEA Capital. The portfolio companies benefit not only from the financial support but also from the know-how and highly qualified internal as well as external consultants. The VC Company's portfolio encompasses eighteen businesses.

On June 30th Hasso Plattner Ventures is going to host its 6th Forum on Entrepreneurship in Potsdam. This year's subject covers "China – A Threat or an Opportunity". Apart from worldwide renowned speakers and over 200 participants you will also have the chance to meet the management of OpenSynergy there.

More information on www.hp-ventures.com.

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