

Second round financing closed successfully

OpenSynergy receives several Million Euro

Berlin, 21. April 2009 OpenSynergy receives a multi-million investment from existing investor venture capital company Hasso Plattner Ventures and closes the second financing round successfully. This investment demonstrates the positive growth of the company since founding and is a result of the promising feedback from the market with regard to the product COQOS. The new capital will strengthen the further COQOS market entry and support the ongoing product development.

The product COQOS was launched at the leading IT exhibition CeBIT, in March 2009, and was presented in a first release as an open and universal car operating system. COQOS is a software toolbox which allows integrating automotive software functions from different car domains on a single hardware. The operating system enables a secure partitioning of software functions, an integration of AUTOSAR software and supports the use of different operating systems through virtualization, ie. Linux. COQOS is typically being used in complex Electronic Control Units (ECU), ie. Head Units, Body Control Modules or in a Instrument Cluster environment. Using the software toolbox it allows car manufacturers to reduce the number of ECU's, save development costs and integrate or scale existing or new functions on a single System-on-Chip.

Full speed ahead – Growth in Sales and Product Development

In particular the new investment will support the engagement in first projects to get virtualization placed at car manufacturers and related suppliers. Customer specific technical requirements will be realized in a hardware demonstrator which will be developed for the customer. The demonstrator is a major part of a Proof-of-Concept and aims to make visible all advantages of COQOS for later use in volume production. Additionally OpenSynergy concentrates on hiring new staff in the areas of Sales and Product Development.

„Through first customer projects we received a bunch of new requirements for COQOS development. With the new investment we can satisfy many customer requirements much faster which allows us to significantly speed-up the market entry of our product COQOS. Based on our marketing plan we will expand our European sales activities to other regions too.“ explains Frank-Peter Böhm, CEO of OpenSynergy.

„Notwithstanding the crisis in the automotive industry OpenSynergy introduced the product COQOS with lots of positive feedback from the market. First projects show the high interest for the concept and the features of the product. We're convinced COQOS will be established soon due to the long term automotive experience of the OpenSynergy team.“, says Dr. Rouven Westphal, Partner and CFO at Hasso Plattner Ventures Management GmbH.

PRESS RELEASE

About OpenSynergy

OpenSynergy is based in Berlin. The company employs its long-term experience in the automotive industry to foster innovative concepts for next generation electronic car systems. Besides the development of the car operating system COQOS OpenSynergy offers Engineering Services for software development, project management and technical consulting in the fields of AUTOSAR, Infotainment and Connectivity.

About Hasso Plattner Ventures

Hasso Plattner Ventures Management GmbH was founded in July 2005 in Potsdam near Berlin. As a venture capital company Hasso Plattner Ventures does minority investments in start-up companies and supports them in entering international markets. One of their focus markets is the area of IT. By establishing a second funds since the beginning of 2008 the focus was extended to Cleantech companies as well. SAP Co-Founder Prof. Dr. h.c. Hasso Plattner contributes most of the capital followed by the InvestitionsBank Brandenburg and CMEA Ventures.

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