

Five raises £32M Series B to accelerate self-driving cars

Mobility tech firm Five received \$41M (£32M) in Series B funding from Trustbridge Partners, Direct Line and Sistema VC as well as from existing backers Lakestar, Amadeus Capital Partners, Kindred Capital and Notion Capital.

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Driveless cars aren't a myth anymore. With electrification driving the future of mobility, companies are developing increasingly powerful software combining artificial intelligence and machine learning and reshaping the commute of tomorrow. To tackle climate change and with the ban on sale traditional combustion engine cars in 2035, companies are pushing advances in the EV market to produce transport that generates less carbon and leaves less impact on our environment.

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Based in Cambridge, the startup has created a technology stack to power autonomous vehicles. The company uses AI and machine learning allowing cars to map and navigate their surroundings. By reducing the complexity of the technological challenges, the company hopes to accelerate the deployment of autonomous vehicles.



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“This funding round is the validation of the work we are doing and the role our technology is set to contribute to developing and assuring self-driving. We’re excited to be able to accelerate development and engagements with partners.” - Stan Boland, Five’s CEO

Founded in 2016, self-driving tech company Five is an expert in science and engineering tackling complex challenges that the automotive and tech industries must solve before the widespread commercialisation of

self-driving technology can take place.

This new investment will enable the company to turn its research into self-driving technology into new commercial products and services using the data compiled from their successful tests in Croydon and Bromley.

#AI

FiveAI
£32M

Article by Maddyness