



Robert Bosch Venture Capital participates in US \$22.5 Million Series B funding round of CelLink

Backing innovative flexible electric circuit technology for automotive and energy applications

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- ▶ RBVC invests alongside Ford Motor Company and BMW i-Ventures
- ▶ CelLink delivers lightweight and low-cost flexible electric circuits for mobility, LED lighting, and energy solutions
- ▶ RBVC Managing Director Dr. Ingo Ramesohl: “We are excited about CelLink’s progress with its product portfolio since our initial seed investment”

Stuttgart, Germany – Robert Bosch Venture Capital GmbH (RBVC), the corporate venture capital company of the Bosch Group, has completed a series B follow-on investment in CelLink Corporation. The start-up is based in San Carlos, California and develops and produces lightweight and low-cost flexible electric circuit technology for power electronics using a proprietary combination of manufacturing processes, designs, and materials. “We are excited about CelLink’s progress with its product portfolio since our initial seed investment,” said RBVC Managing Director Dr. Ingo Ramesohl. “The team has developed battery pack applications for electric vehicles and eBikes which are of high relevance for Bosch as the company aims to lead the mass market for electromobility”. The new funding is aimed at ramping up CelLink’s production to meet significant customer demand across the company’s three primary markets of vehicle wiring, battery pack interconnects, and LED lighting.

Flexible Electric Circuit Technology

CelLink’s circuits use innovative combinations of manufacturing techniques and materials, resulting in simplified wiring designs with optimal electrical and thermal performance. This advancement in flexible circuit technology enables significant reductions in volume and weight over existing wiring technologies. For vehicle wiring, CelLink’s technology can provide up to 70 percent weight reduction and up to 90 percent volume reduction by replacing round wire bundles with flat flexible circuits. These savings have the potential to power widespread adoption across next-generation electrical systems.

Addressing New Markets

Printed and flexible electric circuits make up a 60 billion dollar market segment of the consumer electronics industry. However, manufacturers have not been able to address the power electronics market because the fabrication process cannot be scaled to produce large area or highly conductive circuits. CellLink's ability to manufacture larger and more conductive circuits allows the company to target this rapidly growing market, which includes wiring for vehicles, LED lighting, battery packs, and solar cells. The new round of funding will be used to scale up existing mass production contracts in these primary markets and transition several projects from product development to full-scale production. In the long-term, CellLink believes its technology can scale well beyond the company's initial markets as its flexible circuits offer an attractive value proposition for several further applications in mobility and beyond. The company has already received strong interest in adapting its technology for use in aerospace and commercial vehicles.

A strong team and investor base

The latest round of funding will enable CellLink to expand its experienced management team led by serial entrepreneur, CEO Kevin Coakley who previously founded ThinSilicon, which was acquired by China Solar Power. This funding round has also grown CellLink's base of investors as well as strengthened connections with previous investors like RBVC. "As one of CellLink's earliest investors, RBVC has been a tremendous resource for our company in critical technical areas such as high-volume manufacturing and high-speed data transmission," said CellLink CEO Kevin Coakley. "In addition, RBVC has provided valuable introductions to many of our key automotive customers and partners in Europe," Coakley added.

Press photos: #2828366, #2828365

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About RBVC GmbH

Robert Bosch Venture Capital GmbH (RBVC) is the corporate venture capital company of the Bosch Group, a leading global supplier of technology and services. RBVC invests worldwide in innovative start-up companies at all stages of their development. Its investment activities focus on technology companies working in areas of business of current and future relevance for Bosch, above all, automation and electrification, energy efficiency, enabling technologies, and healthcare systems. RBVC also invests in services and business models that are relevant to the above-mentioned areas of business.

Additional information is available at: www.rbvc.com

The Bosch Group is a leading global supplier of technology and services. It employs roughly 410,000 associates worldwide (as of December 31, 2018). The company generated sales of 78.5 billion euros in 2018. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT company, Bosch offers innovative solutions for smart homes, smart cities, connected mobility, and connected manufacturing. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to deliver innovations for a connected life. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 460 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At nearly 130 locations across the globe, Bosch employs some 68,700 associates in research and development.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPresse.

About CellLink

Founded in 2012, CellLink manufactures the world's largest and most electrically and thermally conductive flexible circuits. The company's products are ideally-suited to power and signal transmission applications including automotive wiring, battery packs, LED lighting, and other devices. CellLink entered volume production in 2018, and has raised approximately \$35M in funding to date through a combination of private investment and multiple grants from the US Department of Energy.

For more information:

Website: www.cellinkcircuits.com

LinkedIn: www.linkedin.com/company/cellink-circuits-corporation