



**PRESS RELEASE**

## **Mobike Announces Closing of US\$215 Million Series D Financing Led By Tencent and Warburg Pincus**

- *New strategic investors include Ctrip, TPG Capital, and Huazhu Hotels Group*
- *Hillhouse Capital and Sequoia China among existing investors participating in this round*

*Beijing, January 4th, 2017* - Mobike, the world's first and largest smart bike-sharing company, announced today that it has closed its US\$215 million Series D financing round, led by strategic investors Chinese internet giant Tencent and leading private equity firm, Warburg Pincus. New strategic investors in this round include China's largest travel company Ctrip, global leading private equity firm TPG, and China's leading hotel operator Huazhu Hotels Group. A number of existing investors including Sequoia China and Hillhouse Capital also participated, and China Renaissance acted as the exclusive financial advisor to Mobike. This new round of financing makes Mobike the best funded company in its industry globally.

Mobike was the first company in the world to develop smart bike-sharing technology. It began trial operations in Shanghai at the end of 2015, officially launched in Shanghai in April 2016, and in just nine months has expanded to nine cities across China. The specially designed Mobikes are extremely durable and maintenance-free, and are equipped with GPS and proprietary smart-lock technology. This enables users to easily find a bike nearby anytime, anywhere using the Mobike smartphone app, and to unlock the bike using their phone. After reaching their destination, the user parks the bike at a suitable spot along the roadside and returns it by simply closing the lock, making the bike immediately available to other users nearby. Payment is automatically calculated and deducted from the user's Mobike account.

Mobike co-founder and Chief Executive Officer, Davis Wang, said: *"Our mission is to bring more bikes to more cities, using our innovative technology to make cycling the most convenient and environmentally-*



*friendly transportation choice for urban travellers. I'm delighted that our investors, which include some of the world's best known companies, share our vision for improving urban living, and also share our confidence in the massive potential of our platform. Mobike has the most sophisticated smart bike-sharing technology globally, and we look forward to bringing bikes to more cities around the world in the months ahead as we ramp up our expansion into more cities in China and internationally."*

Tencent participates as a lead investor in this round following its previous investment in Mobike's series C+ round, announced in October 2016. As a key strategic investor, Tencent will bring resources and expertise to support Mobike's mission of bringing bikes back to cities.

Pony Ma, Chairman and Chief Executive Officer of Tencent, said: *"Our investment in Mobike demonstrates our commitment to supporting the development of the sharing economy and smart cities in China. Mobike has an excellent leadership team and the leading technology in their industry. We hope that by combining this with Tencent's deep understanding of user behavior in China, we will create unique value for our users in their daily transportation."*

Other new investors in this round include the global-leading travel platform, Ctrip, as well as Huazhu Hotels Group, which operates more than 3,100 hotels around China. Mobike will work with these leading companies in China's transport and travel sectors to unlock new growth opportunities and enable more travellers to get around cities more easily.

James Liang, Chairman of Ctrip, said: *"Ctrip has been following Mobike's development with great interest because we see it as not just a convenient everyday way of getting from A to B, but also an extremely valuable tool for travelers to explore and discover cities. We are excited to work with Mobike to create even more exciting, seamless short-distance travel experiences for people in more cities around China and internationally."*



Frank Z. Wei, Co-Head at Warburg Pincus China, said: *“We look for companies that are building for long-term growth, and in Mobike we see a company that is a clear leader in its industry, uniquely forward-looking, and relentlessly focused on creating the best possible platform to capture the huge long-term opportunity in the bike-sharing market. In terms of its resources, product and platform, and operational ability, Mobike is already far ahead of other players in the bike-sharing market. Its rapid expansion into more cities over the last few months has clearly demonstrated the fundamental strength and scalability of Mobike’s model. With its strong financial position and enormous addressable market, we are very excited about Mobike’s potential for growth.”*

## **About Mobike**

Mobike is the world’s first and largest smart bike-sharing company. Its mission is to bring more bikes to more cities, using its innovative technology to make cycling the most convenient and environmentally-friendly transport choice for urban residents. Using specially designed bikes equipped with GPS and proprietary smart-lock technology, Mobike enables users of its smartphone app to find a bike near them and unlock it using their smartphones. After reaching their destination, the user parks the bike by the roadside and locks it, automatically making the bike available to other Mobike users nearby. The company officially launched its service in Shanghai in April 2016 and in just nine months since then has expanded the service to nine cities across China: Beijing, Shanghai, Guangzhou, Shenzhen, Chengdu, Ningbo, Foshan, Xiamen, and Wuhan. For more information visit: [mobike.com](http://mobike.com).

## **Media Contacts**

### **For Mobike**

Xue Huang  
Head of Communications  
+86 18610256063  
[huangxue@mobike.com](mailto:huangxue@mobike.com)

Martin Reidy  
Hume Brophy  
+65 98931757  
[mobike@humbrophy.com](mailto:mobike@humbrophy.com)



***For Tencent (Investor)***

Catherine Chan  
+86 755 86013388 ext 88369  
+852 3148 5100  
[cchan@tencent.com](mailto:cchan@tencent.com)

Tracy Huang  
+86 755 86013388 ext 83731  
+852 3148 5100  
[tracyqhuang@tencent.com](mailto:tracyqhuang@tencent.com)

***For Tencent (Media)***

Canny Lo  
+86 755 86013388 ext 66630  
+852 3148 5100  
[cannylo@tencent.com](mailto:cannylo@tencent.com)

Limin Chen  
+86 755 86013388 ext 56011  
[liminchen@tencent.com](mailto:liminchen@tencent.com)

***For Warburg Pincus***

Mingxia Li  
+86 10 5923 2569  
[mingxia.li@warburgpincus.com](mailto:mingxia.li@warburgpincus.com)

***For China Renaissance***

Lexie Liang  
+86 10 85679988 ext. 8852  
[lexieliang@huaxing.com](mailto:lexieliang@huaxing.com)



## **NOTES TO EDITORS**

### **MOBIKE FACTS & FIGURES**

- Mobike was founded in January 2015, and launched trial operations in late 2015.
- The company was founded by former journalist Hu Weiwei, and co-founded with former Uber China executive Davis Wang, and auto industry veteran Joe Xia.
- The service was formally launched in Shanghai in April 2016.
- As of January 4, 2017, Mobike is now available in nine cities around China - Beijing, Shanghai, Guangzhou, Shenzhen, Chengdu, Ningbo, Foshan, Xiamen, and Wuhan - with hundreds of thousands of bikes on the streets. (Click [here](#) to see a dynamic video of Mobike rides in Shanghai on an average day in December.)
- The company closed its Series C funding in September 2016, which was led by Hillhouse Capital, Warburg Pincus, and Sequoia Capital, and followed this with a Series C+ round in October 2016, which was led by Tencent.
- Mobike investors also include Ctrip, Huazhu Hotels Group, TPG Capital, PGA Venture Partners, Qiming Venture Partners, China Renaissance, Bertelsmann AG, Panda Capital, Vertex Ventures, Sinovation Ventures, Joy Capital and HongZhuo Capital.

### **THE MOBIKE TEAM**

#### ***Davis Wang, Co-Founder & Chief Executive Officer***

Davis Wang is the CEO of Mobike and one of the company's co-founders. Prior to joining Mobike he was a founding member of Uber China's business and headed Uber's team in Shanghai, the company's first city in China and one of its biggest markets globally. He has 19 years of experience leading international companies, and has previously held senior management positions with Tencent, Google, and P&G.



### ***Hu Weiwei, Founder & President***

Hu Weiwei is the President of Mobike, and founded the company in January 2015. A former business journalist, she began her entrepreneurial career in 2014 when she founded GeekCar, an online news outlet for the auto industry. She was previously a senior reporter with BusinessValue Magazine and the Beijing News.

### ***Joe Xia, Co-Founder & Chief Technology Officer***

Joe Xia is Mobike's CTO and Co-Founder. A veteran of the transport and technology sectors, prior to joining Mobike he headed the Asia division of Fiat Chrysler Automobiles' connected car program, Uconnect Connectivity. He has also held senior roles at US automobile manufacturer, Ford, and the leading Chinese infocomms company, ZTE. He holds more than 20 utility model inventions, patents and software copyrights.

## **HOW MOBIKE WORKS**

Mobike's bikes are specially designed for durability and are maintenance-free up to 4 years. They are equipped with GPS and proprietary smart-lock technology, which enables users of the Mobike smartphone app to find a bike near them anytime, anywhere. Once they have found a nearby bike, the user can unlock it using their smartphone by scanning the barcode on the bike and start riding. After reaching their destination, the user parks the bike at a suitable spot by the roadside and locks it, making the bike immediately available to other Mobike users nearby. Payment is automatically calculated and deducted from the user's account. The service costs just RMB 1 for a 30 minute use.

[Click here](#) to see the Mobike system in action.

## **OTHER BACKGROUND INFO**

### ***About Tencent***

Tencent uses technology to enrich the lives of Internet users. Every day, hundreds of millions of people communicate, share experiences, consume information and seek entertainment through our integrated platforms. Tencent's diversified services include QQ, Weixin/ WeChat for communications; Qzone for



social networking; QQ Game Platform for online games; [QQ.com](http://QQ.com) and Tencent News for information and Tencent Video for video content.

Tencent was founded in Shenzhen in 1998 and went public on the Main Board of the Hong Kong Stock Exchange in 2004. The Company is one of the constituent stocks of the Hang Seng Index. Tencent seeks to evolve with the Internet by investing in innovation, providing a mutually beneficial environment for partners, and staying close to users.

### ***About Warburg Pincus***

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in private equity assets under management. The firm's active portfolio of more than 130 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 16 private equity funds, which have invested more than \$58 billion in over 760 companies in more than 40 countries.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

### **About Ctrip.com International, Ltd.**

Ctrip.com International, Ltd. is a leading travel service provider of accommodation reservation, transportation ticketing, packaged tours, and corporate travel management in China. It is the largest online consolidator of accommodations and transportation tickets in China in terms of transaction volume. Ctrip enables business and leisure travelers to make informed and cost-effective bookings by aggregating comprehensive travel related information and offering its services through an advanced transaction and service platform consisting of its mobile apps, Internet websites and centralized, toll-free, 24-hour customer service center. Ctrip also helps customers book vacation packages and guided tours. In addition, through its corporate travel management services, Ctrip helps corporate clients effectively manage their travel requirements. Since its inception in 1999, Ctrip has experienced substantial growth and become one of the best-known travel brands in China.



### **About China Renaissance**

China Renaissance is a leading financial institution providing a range of financial services, including private placement advisory, M&A advisory, securities underwriting, sales & trading, and investment management. The firm is dedicated to serving China's new economy entrepreneurs with one-stop financial solutions in Mainland China, Hong Kong, and the United States. China Renaissance is headquartered in Beijing and maintains offices in Shanghai, Shenzhen, Hong Kong and New York, employing approximately 500 professionals.

Since its establishment in 2004, China Renaissance has grown to become a top advisor and service provider to China's entrepreneurs and investors. As of December 2016, the firm has completed more than 420 transactions with over USD 80 billion in total deal value.