

Press Releases

O'Melveny Acts for Autotech Ventures on Digital Motors Investment

February 20, 2020



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FOR IMMEDIATE RELEASE

SILICON VALLEY—February 20, 2020—O'Melveny advised venture capital firm Autotech Ventures as it led the latest round of financing for Digital Motors, an automotive retail and financial technology company.

In this round, Digital Motors raised an undisclosed amount of funding from multiple investors including Autotech Ventures as well as Jaguar, Land Rover's London-based InMotion Ventures, OpenRoad Auto Group, Maryann Keller, and Ryan Kerrigan, Managing Director of Kerrigan Advisors investors. The funds will be used to finance Digital Motors growth strategy.

Autotech Ventures manages over \$200 million focused on the \$3 trillion ground transportation sector. It provides startups with capital, ground transportation market intelligence, and access to its transportation sector network, which includes corporate investors representing a global market capitalization of over \$500B. Digital Motors operates a digital retailing platform and intelligent FinTech configuration engine, enabling car dealerships to transact with their customers online.

O'Melveny Corporate Department Co-Chair Warren Lazarow and Corporate partner Brian Covotta advised Autotech Ventures on this transaction.

About O'Melveny

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Digital Motors issued the following press release:

Digital Motors Receives Funding

February 20, 2020

Digital Motors, an Irvine, Calif.-based automotive retail and financial technology company, raised an undisclosed amount of funding.

Autotech Ventures led the financing round and its managing director Alexei Andreev has joined the company's Board of Directors. Other investors in Digital Motors include Jaguar Land Rover's London-based InMotion Ventures, OpenRoad Auto Group, Maryann Keller, and Ryan Kerrigan, Managing Director of Kerrigan Advisors.

The company intends to use the funds to accelerate its growth strategy.

Led by Andy Hinrichs, Founder and CEO, Digital Motors operates a digital retailing platform and intelligent FinTech configuration engine, enabling car dealerships to fully transact with their customers online. Car shoppers can complete the entire transaction online or seamlessly transition to the dealership at any step in the process. The technology can be integrated with the websites, systems, and processes of any dealership, manufacturer, auto lender, or marketing site.