

Users can charge their batteries at their homes or in their offices

**”la Caixa”, Repsol, and the CDTI invest
in the Scutum company, which
develops electric scooters with
removable batteries**

- **Scutum is dedicated to the design, development, manufacturing, and marketing of a new concept of electric scooters.**
- **”la Caixa”, Repsol, and the Centre for Technological and Industrial Development (CDTI) have provided two million Euros to the company in order to industrialise the production and launch the marketing for the new S01 model, an electric scooter with a removable, easily charged battery.**
- **The market for electric scooters is experiencing great growth across the world, and forecasts indicate that the field will continue to grow in the medium term.**

Barcelona, 16 April 2014.– ”la Caixa”, Repsol, and the Centre for Technological and Industrial Development (CDTI) have invested two million Euros into the Scutum company, which develops a new concept of electric scooters based on an electric platform with removable, easily transported batteries.

This technology, patented by Scutum, avoids the need to have a charging point close to the vehicle and allows users to charge their batteries in their homes and offices. The vehicles have 2 types of batteries: One is 16 kilograms and charges in 1.5 hours; the other is higher capacity, 25 kilograms, needs 3 hours to charge, and has a range of 80 kilometres.

Scutum, which began its operations in 2011 in Esplugues de Llobregat (Barcelona), has developed its first model of motorbikes with patented, proprietary

technology that has a removable, easily transported battery system. The company currently is marketing the S02 model, which is easily adaptable to professional solutions and targeted towards companies that have large scooter fleets (messaging, couriers, distribution, etc.). The company also has a prototype that has the most essential components, the S01 model, which is targeted towards the general public. The new partners have provided two million Euros in order to industrialise production and launch the marketing for this new S01 model.

The company is led by Carlos Sotelo, a professional ex-pilot with commercial experience in the field of electric mobility, and a team of professionals with a long professional career in the motor industry.

Market for two-wheeled electric mobility

The market for electric scooters has been experiencing great growth not only in Spain, but also across the world. Sales of electric scooters have experienced notable growth over the past few years due to several factors, such as price (they barely consume 0.50 Euros per every 100 kilometres) and the easiness to charge, an aspect that is accentuated in the Scutum models.

Currently there are 200 million two-wheeled vehicles in the world, of which 2% are electric. All forecasts point to strong growth in the share of electric scooters in the medium term.

About Caixa Capital Risc

The fund through which "la Caixa" is making its investment in Scutum, Caixa Invierte Industria, is an investment vehicle created along with the participation of the Centro para el Desarrollo Tecnológico Industrial (*Centre for Industrial Technology Development*, CDTI) under the Programa Invierte framework and has a minority participation by the Institut Català de Finances (*Catalan Finances Institute*, ICF). With a total investment volume of 23 million Euros, the fund invests in companies based in Spain which operate in the field of industrial technologies with a strong component of technology and internationalisation.

The investment in Scutum is the sixth operation that this fund has made. Caixa Invierte Industria currently has in its portfolio Xtraice, a company specialised in the development and marketing of skating rinks with ecological-friendly ice; Pevesa, which develops vegetable proteins through biotechnology for applications in ecological-friendly agriculture and food; Forest Chemical Group, which manufactures industrial thermal tapes; Fast Drinks, which manufactures self-heating cans; and Stinser, which offers complete management of steel as a raw material to sector industries such as automotives and household appliances.

Caixa Capital Risc is the venture capital arm of "la Caixa", which invests in the early stages of innovative Spanish companies with a high growth potential, accompanying them throughout their various stages of their development. With a total capital commitment of 103 million Euros, the company invests in innovative

companies through 5 investment funds: Caixa Capital Micro, Caixa Capital BioMed, Caixa Invierte BioMed II, Caixa Capital TIC and Caixa Invierte Industria.

About REPSOL

Repsol is an integrated petroleum and gas company that has a presence in over 30 countries and employs over 24,000 people. The company participates throughout the entire business value chain, including exploration, production, refining, transportation, chemistry, service stations, and new energy development.

Repsol's Emerging Markets unit seeks to identify opportunities, promote projects, and undertake business initiatives in fields such as bioenergy, renewable generation, and sustainable mobility. In addition, the company supports the development of high-tech companies through investments made from its Corporate Venture Capital.

About the CDTI

The Centre for Technological and Industrial Development (CDTI) is a Public Corporation, dependent upon the Ministry of Economy and Competitiveness, whose mission is to ensure that the Spanish business fabric generates and transforms scientific/technical knowledge into sustainable and globally competitive growth.

Through its INNVIERTE programme, the CDTI promotes business innovation, supporting investment in venture capital in tech-based and innovative companies. This way, the body strives to drive the entry of private capital into Spanish tech-based SMEs that are ready for market not only to support the technological activities of said SMEs, but also to provide them with the capacity for the management, globalisation, and knowledge of the market.