



Toyota AI Ventures Launches New \$100M Fund to Discover and Invest in Autonomous Mobility and Robotics Start-Ups

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Toyota AI Ventures (TAIV), the Silicon Valley-based venture capital firm, today announced Fund II, a new \$100M fund dedicated to investment in early-stage start-ups developing disruptive business models in the autonomous mobility and robotics markets.

The company was founded in July 2017 as a subsidiary of the [Toyota Research Institute](#) (TRI) and is led by Managing Director Jim Adler, who is also an executive advisor at TRI. In less than two years, TRI has invested in a [diverse portfolio](#) of 19 start-ups. The new Fund II bring the firm's total assets under management to more than \$200M to invest in and support promising start-ups around the world.

Adler said: "Auto manufacturers must participate in the start-up ecosystem to stay ahead of the rapid shift in the auto industry. Investing in start-ups creates long-term relationships that help Toyota explore the latest innovations in mobility."

TAIV looks for early-stage start-ups across a range of industries that are applying AI, data and cloud technologies to tackle important problems and create new market opportunities. Existing investments include such diverse companies as: -

- [Elementary Robotics](#) -- developing robotics platforms to assist with automating everyday tasks
- [Intuition Robotics](#) -- creating social companion technologies using cognitive AI
- [Joby Aviation](#) -- pioneering an electric vertical take-off and landing (eVTOL) passenger aircraft service
- [May Mobility](#) -- offering communities a Level 4 self-driving shuttle service
- [Sea Machines](#) -- building autonomous control and navigation systems for the maritime industry

With Fund II, TAIV will expand its search for talented entrepreneurs it can invest in as part of its mission to discover what's next for Toyota.

"The growing interest in automated systems has created great opportunities to improve human lives using AI and next generation mobility technology," said Dr Gill Pratt, TRI Chief Executive Officer and TAIV committee member. "Under Jim's leadership, Toyota AI Ventures helps us find and invest in tomorrow's technology leaders by bridging the gap between technology start-ups and the emerging mobility industry."

TAIV will also use Fund II to continue to strengthen its portfolio services. As well as offering capital, TAIV partners with portfolio companies to provide ongoing support and resources to enable their long-term success. This includes assistance with product-market fit and an opportunity to connect with Toyota's deep technical expertise and extensive global network.

"Our start-ups are our customers, and we strive for deep connections based on a shared vision, common values and aligned incentives," said Jim Adler. "It's about building relationships that last. Today's announcement demonstrates our long-term commitment to supporting the best entrepreneurs who are creating the next generation of disruptive innovations and businesses."

Supporting comments

Dor Skuller, co-founder and CEO at Intuition Robotics: "Toyota AI Ventures has proved itself to be a valuable partner and mentor to our executive teams. The unique experience of the team as founders themselves makes TAIV my first call with good news as well as bad, knowing I will get a thoughtful perspective that will help grow our business."

JoeBen Beyirt, founder and CEO of Joby Aviation: "Toyota AI Ventures has been a fantastic investor and partner for Joby as we work towards a future where air taxis redefine everyday mobility with expanded horizons and more time to do what you love. It has been dedicated to doing whatever it can to help us succeed, and the guidance and connections they've provided have been invaluable."

Edwin Olson, co-founder and CEO of May Mobility: "We appreciate the approach that Jim and the rest of the team take, of letting founders run their own companies, while remaining accessible. For us, Toyota AI Ventures isn't just an important investor, it is a critical partner in helping us realise our long-term vision of making transportation safer and more personal."

ENDS

Note to editors

About Toyota AI Ventures

Toyota AI Ventures is a subsidiary of the Toyota Research Institute. It is a venture capital firm, based in Silicon Valley, which invests in early-stage start-ups around the world. The firm focuses on investments in artificial intelligence (AI), data and cloud technologies, as applied to autonomous mobility and robotics. For more information, visit www.toyota-ai.ventures.