



MEDIA RELEASE

Beam secures US\$93 million in Series B funding led by private equity firm Affirma Capital

- The investment will accelerate Beam's deployment of its 5th generation Beam Saturn e-scooter with cutting-edge MARS ["Micromobility Augmented Riding Safety"] technology.
- Beam has grown revenue by 15 times since the start of 2020, despite experiencing mobility restrictions caused by the Covid-19 pandemic. As cities emerge from lockdown, the demand for safe and sustainable micromobility is accelerating. Today, one Beam trip is taken every 2 seconds.
- Beam is Asia Pacific's largest and fastest-growing micromobility operator. It operates a fleet of e-scooters and e-bikes in 35 cities across Malaysia, Thailand, South Korea, Australia and New Zealand
- Beam plans to launch in 3 more countries this year as well as become tri-modal by adding e-mopeds to its fleet.

25 FEBRUARY, 2022 – Beam, Asia Pacific's leading micromobility has announced a Series B funding round of US\$93 million. The round is led by private equity firm Affirma Capital, and includes participation from Sequoia Capital India, Hana Ventures, ICT Capital, EDBI, AC Ventures, RTP Global, and SMRT Corporation, among others.

Despite interruptions caused by COVID-19 related mobility restrictions, the demand for micromobility continues to grow in Asia Pacific - Beam grew topline revenue by 15x since the start of the COVID-19 pandemic. Beam works with local governments in cities across Asia Pacific to provide safe and sustainable shared micromobility as their communities become interested in cleaner and more sustainable ways to travel.

Funds raised will be used to bring Beam's shared micromobility vehicles and technologies into new markets such as Japan, Indonesia, the Philippines, Vietnam and Turkey. Beam plans to be the first tri-modal micromobility operator in Asia Pacific by introducing e-mopeds into its vehicle portfolio. In addition, Beam will use the funds to further enhance its suite of safety technologies through the deployment of MARS ["Micromobility Augmented Riding Safety"], which includes cutting-edge safety innovations that protect pedestrians, enhance Councils' control of city spaces for zoning and parking, and drive safer usage of vehicles by riders.

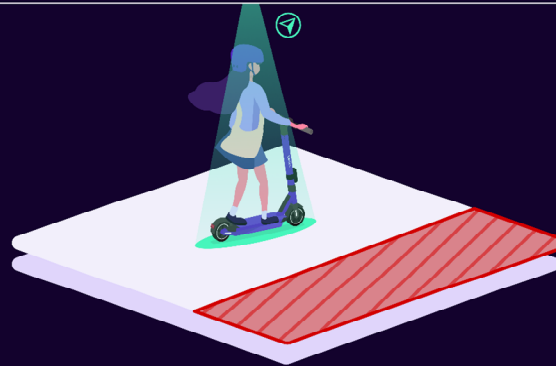
Pedestrian Shield

- ✓ Computer vision detects pedestrians and slows or stops vehicle before collision
- ✓ AI driven footpath detection to enforce correct pathway usage



City Sentry

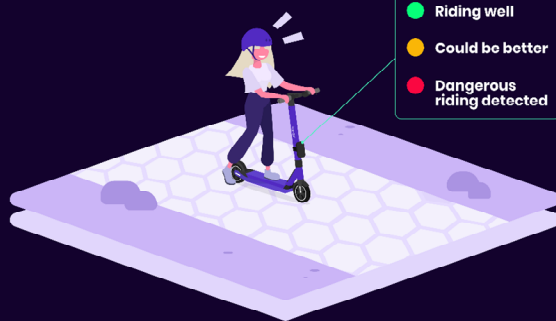
- ✓ Centimeter precise position accuracy technology using automotive dead-reckoning provides better precision than smartphones
- ✓ Instant enforcement of geofencing rules such as no parking zones, slow zones, and designated parking spots



Rider Coach

Sensor-based riding behavior analysis that can detect and reduce:

- ✓ intoxicated riding
- ✓ tandem riding
- ✓ aggressive braking & swerving



Beam has always placed safety first in everything we do, and we continue to make investments into our technology to make every ride a safe one for the rider and the community. As part of its next-phase rollout, Beam is also introducing its new 5th generation Beam Saturn e-scooter which has 12-inch wheels (20% larger than the average e-scooter) combined with hydraulic suspension for the smoothest riding experience. The Beam Saturn has fully swappable batteries with sufficient capacity for 110 km of riding range (double the average e-scooter battery capacity) to further improve sustainability.

Beam's Co-Founder and Chief Technology Officer, Deb Gangopadhyay, said *"We are excited to serve new markets and journeys with our Beam Jupiter e-moped, and to bring our 5th generation Beam Saturn e-scooter to cities with MARS technology that will provide significant advancements in safety, city zoning control, rider behavior management, and sustainability. We're particularly proud of the innovations we've created to reduce risks to pedestrians with the Beam Pedestrian Shield, an onboard AI camera that can instantly and accurately detect pedestrians to prevent collisions, and detect footpaths to automatically reduce vehicle speed or even prevent riding completely."*

Co-founder and Chief Executive Officer, Alan Jiang stated, *"Micromobility has taken cutting edge safety systems such as Beam's MARS technology and implemented them onto small electric vehicles such as e-scooters, e-bikes, and e-mopeds to help cities flow better for everyone. We are extremely excited to partner with a visionary fund such as Affirma Capital to bring lower cost, greener, and safer mobility for cities across APAC."*

Taeyub Kim, Co-Founder and Head of Korea at Affirma Capital, stated: *“The micromobility industry is unfolding rapidly in Asia Pacific and Beam is the regional leader in the space. Beam is equipped with highly capable management, technological agility, proven operational capabilities, and a capital-efficient expansion strategy to solidify its leadership. We believe that Affirma Capital’s cross-regional footprint and strong network will fuel the Company’s exponential growth. Micromobility is an industry that looks to be dominated by top tier regional category winners. We believe Beam is well-positioned to be the category winner in Asia Pacific.”*

Thuy Dropsey, Managing Director and Co-Head of ASEAN at Affirma Capital, added: *“We are deeply impressed by the Company’s engagement and partnership approach with stakeholders, including cities, communities, users and employees, and its leadership in high impact areas of environmental, social and governance, enabled by strategic investments in advanced hardware and proprietary software. Deb and Alan have demonstrated unique complementary strengths in building a cohesive team to operate across markets with dynamic structures and challenges. We are excited to partner with the Company to increase the velocity of deployment, deepen penetration in existing markets and bring sustainable micromobility access to more Asian cities.”*

About Beam

Beam is Asia Pacific’s largest and fastest-growing shared micromobility company with operations across five countries. We’re on a mission to turn little drives into better rides and make cities flow better for everyone, and we’re leading the way in Asia Pacific, in Australia, New Zealand, South Korea, Thailand, and Malaysia.

Learn more @ www.ridebeam.com

About Affirma Capital

Affirma Capital is an independent emerging market private equity firm owned and operated by the former senior leadership of Standard Chartered Private Equity. It currently manages over US\$3.5 billion in assets for leading global limited partners and sovereign wealth funds. Affirma Capital has offices in Singapore, Shanghai, Johannesburg, Dubai, Mumbai and Seoul.

Learn more @ <https://affirmacapital.com/>

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