

FOR IMMEDIATE RELEASE

FLiX Mobility GmbH

FlixBus Completes New Funding Round Led by TCV and Permira

Europe's mobility leader is gearing up for global expansion

++ Funding round completed with strategic investments from TCV, Permira and existing investors

++ Financing will fuel expansion of FlixBus network in the United States as well as market-entries in South America and Asia and the rollout of FlixBus

++ FlixBike ride sharing brand to launch in 2020 to complement existing bus and train networks in EU

New York/Munich (July 18, 2019) – FlixBus GmbH, the parent company of global mobility platforms FlixBus and FlixBus, has announced the completion of its Series F funding round co-led by TCV and Permira, two of the largest growth equity firms backing private and public technology companies. Long-time investor HV Holtzbrinck Ventures also participated in the round through a joint co-investment with European Investment Bank, providing local expertise and expert knowledge to scale the business further. The newest FlixBus investors join existing shareholders including General Atlantic, a leading global growth equity firm, and Silver Lake, a global leader in technology investing, who have helped the company rapidly grow from start-up to global mobility provider.

The equity raised will be used for global expansion as well as the launch of new FlixBus products. FlixBus is targeting market leadership in the United States and will launch into new global markets in South America and Asia in 2020. For the FlixBus brand, the investment will help expansions into new EU countries following the liberalization of the European rail market in 2020 in addition to growing the product within the German market where FlixBus already operates multiple cross-country routes. Furthermore, the investment will be used to launch FlixBike, a ride sharing platform that will complement the existing FlixBus and FlixBus networks.

“What began in 2013 as a German startup has become a powerful mobility platform that continues to change the way millions of people travel across Europe and the United States,” said Jochen Engert, CEO and founder of FlixBus. “Through our strategic partnership with TCV and Permira, which have decades of experience and a portfolio of world-leading technology companies, we will accelerate our growth to offer smart and green travel to more people across the world via the FlixBus, FlixBus and soon FlixBike brands, while strengthening our position in existing markets.”

“We could not be more excited to partner with Jochen, André, Daniel and the entire FlixBus team,” said John Doran, General Partner at TCV. “We have been following their success for a number of years, and greatly admire what they have been able to achieve over this time. TCV’s strategy is to back companies led by visionary founders and offering superb value propositions to its customers and partners – we believe FlixBus does exactly that.”

“We are very excited to join the ride with FlixBus and its founders in the future. They have written an impressive success story and transformed the company into a leading global mobility platform for mid-and-long distance travel. With our proven expertise in the technology sector, we look forward to supporting FlixBus’s strong management team in the next phase of the growth strategy focusing on further internationalization, acquisitions and the expansion of the train offering”, said Stefan Dziarski, Partner at Permira. “With the investment in FlixBus, the Permira funds underline their position as one of the largest technology investors in Europe. FlixBus – with its high growth rates and global footprint – is a perfect fit for the new Permira Growth Opportunities Fund, focusing on larger minority investments in our core areas of expertise.”

Both John Doran, General Partner at TCV, and Stefan Dziarski, Partner at Permira, will join FlixBus’s Board of Directors.

From German Startup to World-Leading Mobility Player

Revolutionizing European long-distance travel since 2013, FlixBus is a provider of convenient and affordable intercity travel to millions of passengers, with 45 million people using FlixBus and FlixBus in 2018 alone, through 350,000 daily connections to over 2,000 destinations. FlixBus is the undisputed market leader across Europe and expanded to the US in 2018 for service to a total of 29 countries. The company works with more than 300 independent bus and train partners and has created over 10,000 jobs in the industry.

In 2018, FlixBus was launched, bringing the FlixBus model to the rail industry in Germany. In 2019, the company also applied for rail tracks in Sweden and France in preparation of expanding FlixBus with the upcoming liberalization of the European railway.

Approximately 1,300 employees work for FlixBus and FlixBus within 19 offices in 17 countries. By working with employees on the ground within FlixBus markets, the company is able to consistently adapt to both the market and local customer needs.

Options for Every Traveler: The Launch of FlixBus

With FlixBus and FlixBus, FlixBus offers an ever-expanding and integrated network, enabling people to plan flexible and customizable journeys. In an effort to bring smart and green mobility to even more people – and to offer even more door-to-door connections – FlixBus is preparing the launch of FlixBus, a car-pooling service perfectly suited to expand the network offering to even more destinations.

“From the very beginning, we have positioned ourselves not as a bus or transportation company, but rather a mobility provider: we offer smart, affordable and climate friendly travel, whether by bus, train or – soon – ride sharing,” said Engert. “FlixBus is a logical next step in extending our network so that we can enable even more people to experience the world. On average, the occupancy rate for cars is a mere 1.5. Ride sharing is a great way to split fuel costs and lower your impact on the climate.”

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About FlixBus

FlixBus is a young mobility provider, offering new alternatives for convenient, affordable and environmentally-friendly travel via the FlixBus and FlixBus brands. Thanks to a unique business model and innovative technology, the startup has quickly established Europe's largest long-distance bus network and launched the first green long-distance trains in 2018 as well as a pilot project for all-electric buses in Germany and France. Since 2013, FlixBus has changed the way over 100 million people have traveled throughout Europe and created thousands of new jobs in the mobility industry. In 2018, FlixBus launched FlixBus USA to bring this new travel alternative to the United States.

From locations throughout Europe and the United States, the FlixBus handles technology development, network planning, operations control, marketing & sales, quality management and continuous product expansion. The daily scheduled service and green FlixBus fleet is managed by bus partners from regional SMEs, while FlixBus operates in cooperation with private train companies. Through these partnerships, innovation, entrepreneurial spirit and a strong international brand meet the experience and quality of tradition. The unique combination of technology start-up, e-commerce platform and classic transport company has positioned FlixBus as a leader against major international corporations, permanently changing the European mobility landscape. Further company news and pictures can be found in the newsroom.

About TCV

Founded in 1995, TCV provides capital to growth-stage private and public companies in the technology industry. Since inception, TCV has invested over \$11 billion in more than 250 companies and has helped guide CEOs through more than 120 IPOs and strategic acquisitions. TCV has deployed over \$1.5 billion in Europe. TCV's investments include Airbnb, Believe Digital, Dollar Shave Club, EmbanetCompass, ExactTarget, Expedia, Facebook, Fandango, GoDaddy, HomeAway, LinkedIn, Netflix, RELEX Solutions, Rent the Runway, Sitecore, Splunk, Spotify, Sportradar, The Pracuj Group, TourRadar, WorldRemit, and Zillow. TCV is headquartered in Menlo Park, California, with offices in New York and London. For more information about TCV, including a complete list of TCV investments, visit <https://www.tcv.com>.

About Permira

Permira is a global investment firm. Founded in 1985, the firm advises private equity funds with a total committed capital of over €33bn (US\$38.5bn) and makes long-term investments, including majority control investments as well as strategic minority investments, in companies with the objective of transforming their performance and driving sustainable growth. The Permira funds have made over 250 private equity investments in five key sectors: Consumer, Technology, Industrial Tech and Services, Healthcare and Financial Services. The Permira funds have a long track record of successfully investing in Consumer and Technology companies around the world. Current and past investments have included Allegro, Ancestry.com, Dr. Martens, Hugo Boss, Informatica, Klarna, The Knot Worldwide, LegalZoom, Magento, Minted, P&I, Reformation and TeamViewer. Permira employs over 250 people in 14 offices across Europe, North America and Asia. For more information visit www.permira.com.

About HV Holtzbrinck Ventures

Since 2000 HV Holtzbrinck Ventures has been investing in internet and technology companies across several fund generations and is one of the most successful, experienced and well financed early stage and growth investors in Europe. HV has financed over 165 companies, such as Zalando, Delivery Hero, FlixBus and Scalable Capital. The total volume of all HV funds is € 1.05 billion. HV supports startups with investments from € 500,000 to € 50m. Hence, it is one of the few venture capital firms in Europe, which is able to support companies through all investment stages.