

M&G scoots in to invest in the sustainable transport revolution through TIER Mobility

- *TIER is Europe's leading shared micro-mobility provider enabling cities to create more sustainable environments*

London, 25 October 2021 – M&G announces it has become the latest investor into TIER Mobility (“TIER”), Europe’s leader in micro-mobility, through its participation in a \$200 million Series D funding round alongside existing shareholders. The company enables cities to create more sustainable environments and move towards a zero-emission future by providing people with a range of electric vehicles.

Founded in 2018, the Berlin headquartered company has deployed 135,000 e-scooters, e-bikes and e-mopeds across 150 cities in 16 countries. In the UK, it is currently participating in Transport for London’s pilots with e-scooters in boroughs across the city.

Some of the new capital will be used to roll out Tier’s Energy Network that will see thousands of battery charging stations installed in businesses in cities across Europe, to power electric vehicles in the most efficient and sustainable way. Users will be able to easily swap depleted vehicle batteries for charged ones at a network of charging stations hosted by local businesses and will be rewarded with a free trip each time.

The investment has been made by M&G’s Catalyst strategy, which is investing up to £5 billion into privately-owned businesses where capital is required to drive innovation and impact to create a more sustainable world.

Niranjan Sirdeshpande, Director, M&G’s Catalyst Investment Team, comments: “The final mile of a journey in city is more often than not responsible for both congestion and poor air quality. As we continue to emerge from lockdowns in cities across Europe and commuters return to the streets, TIER is enabling people to make more sustainable transport choices without losing time and pace.”

Lawrence Leuschner, CEO and Co-founder of TIER Mobility, says: “We are very excited to partner with M&G Investments and will substantially benefit from their experience as long-term investors. The funding, made through one of their impact investment strategies, provides TIER with additional resources to fulfil our mission to Change Mobility For Good by helping cities reduce their dependence on cars and move towards a zero-emission future.”

-ENDS-

Notes to Editors

The Catalyst investment strategy sits within the Private & Alternative Assets division at M&G. With over two decades of experience in private asset investment, M&G already manages over £65 billion in private credit, private equity and real estate on behalf of Prudential policyholders and external clients.

Drawing on this expertise and track record in private assets, Catalyst seeks opportunities across the globe to invest in unlisted businesses where capital is needed to drive innovation and impact.

Size of Private and Alternative Assets team (£65 billion), as at 30 June 2021.

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About TIER Mobility

TIER Mobility is Europe's leading shared micro-mobility provider, with a mission to Change Mobility for Good. By providing people with a range of shared, light electric vehicles, from e-scooters to e-bikes and e-mopeds, powered by a proprietary Energy Network, TIER helps cities reduce their dependence on cars. Founded in 2018 by Lawrence Leuschner, Matthias Laug and Julian Blessin, TIER is headquartered in Berlin and currently operates in 150 cities across 16 countries in Europe and the Middle East. With a focus on providing the safest, most equitable and most sustainable mobility solution, TIER has been climate neutral since 2020.

TIER's investors include SoftBank Vision Fund 2, Mubadala Capital, Northzone, Goodwater Capital and White Star Capital. For more information, visit www.tier.app.

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has over £370 billion of assets under management (as at 30 June 2021). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

For more information, please visit: <https://global.mandg.com/>

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