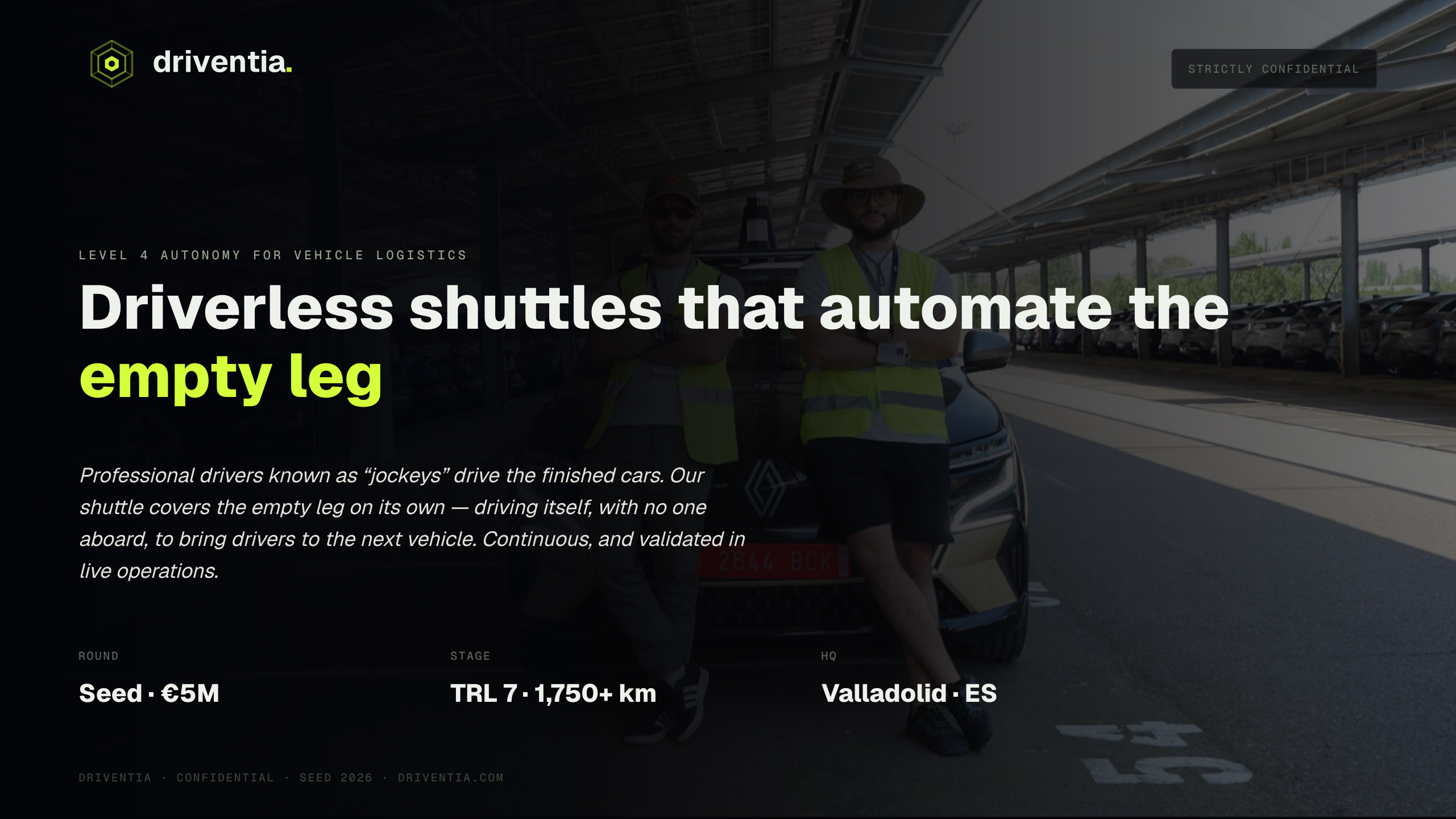
driventia.

STRICTLY CONFIDENTIAL



LEVEL 4 AUTONOMY FOR VEHICLE LOGISTICS

Driverless shuttles that automate the empty leg

Professional drivers known as “jockeys” drive the finished cars. Our shuttle covers the empty leg on its own — driving itself, with no one aboard, to bring drivers to the next vehicle. Continuous, and validated in live operations.

ROUND

Seed · €5M

STAGE

TRL 7 · 1,750+ km

HQ

Valladolid · ES

01 · THE PAIN — WHO & WHAT

Vehicle logistics still runs on humans.

€93–170K

/ YR · COST OF LABOUR

€37–68K per driver FTE fully loaded. One position needs 2.5 FTEs — two shifts plus holidays and absences.

20–30%

DRIVER SHORTAGE

Specialist compound jockeys are scarce. Peak-season gap of 20–30% vs demand. An EU structural deficit, worsening with an ageing workforce.

Hard ceiling

THROUGHPUT CEILING

Operators cannot scale throughput beyond driver headcount. Adding shifts needs proportionally more FTEs — the shortage compounds.

Zero data

HIDDEN COSTS · NO DATA

Wrong vehicle location, missed SLAs, no fleet data. No visibility of where cars are or timing — blocking any compound optimisation.

Logistics is today the single biggest pain point for vehicle manufacturers and operators — because it is still highly manual.

~13M NEW CARS IN EUROPE / YR + **~40M** USED CARS SOLD / YR × **~6** MOVES PER CAR · AVG → **~300M+** VEHICLE MOVEMENTS / YR

+20K DRIVERS IN EUROPE AUTOMOTIVE SECTOR ALONE

02 · THE PROCESS — TODAY VS. DRIVENTIA

Today: two people to move one car. Driventia: one — and a site that learns.

A large plant pushes 1,000+ finished vehicles off the line every day, plus ~50% more in internal repositioning — and every single move still needs a person on board.

TODAY — MANUAL

Two people per cycle. Nothing is measured.

1 PRODUCTIVE LEG — MANUAL

The **jockey** drives the finished vehicle to its spot. This is the only leg that creates value.

2 EMPTY LEG — DRIVER · PURE OVERHEAD

A **second person — the driver — brings the jockey back** to the next vehicle. One more trip, one more salary, **no vehicle moved.**

3 DATA — ZERO

No one knows where each car is or how long each move takes. **Optimising is impossible.**

DRIVENTIA

The return trip drives itself. Every move becomes data.

1 PRODUCTIVE LEG — JOCKEY · HUMAN

Same productive leg — the jockey still drives the car. We do not touch the part that creates value.

2 EMPTY LEG — AUTONOMOUS

The **shuttle brings the jockey back with no one aboard.** The second person disappears — that is the position we remove.

3 THE SITE LEARNS — PHYSICAL AI

Every trip generates data — positions, times, patterns, dispatch improving daily. **Physical AI makes the compound measurable and optimisable.**

RESULT **1 shuttle · the empty-leg driver removed · continuous operation · a compound that optimises itself**

03 · THE SOLUTION — THE VEHICLE OPENS THE SITE, THE ORCHESTRATOR OWNS IT

The shuttle gets us in. The Orchestrator takes the site.

The kit is hardware sold per vehicle. The Orchestrator is **patented software sold per site** — no hardware, no COGS, no CAPEX for the client — and it takes out a second jockey. **Same deployment, twice the revenue.**

BASE · THE PRODUCT · LEASED, NOT OWNED

DAP — Certified Autonomy Core

Runs the empty leg with no one aboard — the entry ticket everything above depends on.

- **Level 4** with independent Safety Supervisor — 35 safety checks, HARA + SOTIF
- **Localization < 0.25 m** — RTK/GNSS + LiDAR, GNSS-denied fallback
- **LiDAR 3D perception** — point-cloud fusion, collision avoidance
- **Teleop fallback** + remote stop
- **1,750+ km live** · 0 manual controls in the last 1,030 km

LAYER 1 · FLEET INTELLIGENCE · LICENSABLE SAAS

PATENTED · ZERO HARDWARE

Orchestrator — the software layer that scales without steel

Turns individual vehicles into one coordinated site. Sold separately, priced on the labour it removes.

- **Deadlock prevention** — patented zone-control architecture
- **Multi-vehicle dispatch** & route optimisation across the whole fleet
- **Optimises** yard surface, departure & arrival times, energy
- **Mixed operation** — humans and AVs on one jockey tablet, day one

2nd JOCKEY REMOVED PER SITE	**≈2×** REVENUE PER DEPLOYMENT
~0 HARDWARE COGS ADDED	**1 mo** VALIDATION THEN CONTRACT

Commercial model already agreed with a customer: priced against the labour removed, at ~35% below the direct monthly cost of the person it replaces.

HD MAP LAYER · TRANSVERSAL

Nav map	Perception map	Localization map
→ ORCHESTRATION	→ AD STACK	→ RTK-AMCL · SLAM

LAYER 2 · SITE INTELLIGENCE · STANDALONE SAAS — NEW ARR · NOT PRICED IN

Physical AI	Real-time catalog	Site security	Operational patterns
SAME SENSORS, NEW PRODUCT	EVERY VEHICLE · ANOMALY FLAGS	PERIMETER & INTRUSION	ONBOARDING < 5 DAYS

04 · THE COMPETITION — WHY WE WIN

Our competitor isn't a vendor. It's manual labour.

SOLUTION	ODD	USE CASE	COST	TAKEAWAY
Manual jockeys — status quo	Every site in Europe	Humans drive every leg	€93–170K /yr-position	The real incumbent — 20–30% driver shortage, unscalable, zero data
driventia.	**Industrial closed**	**Empty leg → jockey**	**<€25K**	**Purpose-built to replace the status quo**
embotech	Plant compound	Driverless marshalling	High	Needs sensors installed on site — OEM plants only
EASY MILE	Campus / fixed route	Passenger shuttle	Medium	Fixed routes — not industrial ODD
navya	Campus / urban	Robotaxi / pax shuttle	Medium–High	Current focus on asian market and tow trucks
Outrider	Distribution yard	Yard truck automation	High	Trucks, not cars — US only
FERNRIDE	Port / terminal	Terminal tractors	High	Tele-ops — not fully autonomous
einride	Public road freight	Long-haul trucking	High	Focused on trucks — not open routes
WAYMO ZOOX	Public road	Robotaxi	Very high	Not economical for closed sites
In-house & academic pilots	Test tracks	Research prototypes	n/a	No certification path — never productised

INDUSTRIAL FOCUS VS. SYSTEM COST

EMPTY FIELD = EARLY MARKET, NOT NO MARKET

- The buyer's alternative today is **hiring humans** — scarce, unscalable, blind.
- EASY MILE · navya — wrong ODD. Outrider · FERNRIDE — trucks, not cars.
- WAYMO · ZOOX — wrong cost base for closed sites.
- **Bounded-ODD economics work from vehicle #1** — a cost point no public-road player can match. First mover in an early market.

* Cost estimates: Driventia internal analysis. Everyone else in autonomy solves a different problem — the alternative buyers actually use today is human labour.

05 · MARKET

Someone already proved it works. They just can't reach the market.

The first profitable Level 4 won't be on the open road — it'll be in bounded environments, and it is already certified and in serial production. The question is no longer whether the ODD works. It's who can serve the 99% of sites that will never be instrumented.

TAM · FIRST PRODUCT	EU €1.4B + US €1.15B — removes the taxi driver	**€2.5B**
+ ORCHESTRATOR	A second jockey comes out on the same site — software, no added hardware	**~€5B**
SAM · DAP FOCUS	~315 compounds + ~40 RoRo ports	**€330–400M**
+ DATA & NEW ODDS	Fleet SaaS + adjacent ODDs — not priced into the plan	**Upside**

THE WEDGE

>1,000 EU sites, controlled ODD, positive unit economics from the first vehicle. ~300M+ vehicle movements a year in Europe, and every one still needs a person.

DEMAND VALIDATION · EMBOTECH

The market is proven by someone else's certificate.

- **Embotech proves the demand.** Certified Level 4 driving finished cars, in serial production at BMW plants. This is not an unproven market.
- **It proves it for one segment only.** Per-site lidar infrastructure plus OEM integration lands in OEM greenfield plants — and stops there.
- **The rest has no vendor.** 40M used cars a year, multi-brand 3PL compounds, RoRo ports. Their alternative today is hiring humans.
- **Bounded-ODD economics work from vehicle #1.** Onboard, site-agnostic, under 5 days onboarding — a cost point no public-road player can match.

WHY NOW

A structural driver shortage and the new **EU machinery regulation — mandatory 2027** are forcing vehicle logistics to automate on a fixed clock.

06 · UNIT ECONOMICS — TWO SUBSCRIPTIONS, ONE DEPLOYMENT

€5–8K a shuttle.
The Orchestrator sells the site twice.

All-in subscription, no client CAPEX, live in ~1 week. Price is per country (€5K Spain → €8K France/Germany) and is **the price signed in the LoIs**. The kit pays back from month 1 on the jockey alone; the Orchestrator captures a second position at almost no added cost to serve.

35–45%

LAYER 1 **The Kit — hardware subscription**

Saving on the jockey alone. €60–96K/yr subscription against €93–170K/yr of labour replaced, matched by country.

≈2×

LAYER 2 **+ Orchestrator — software subscription**

A second jockey comes out. Labour displaced per deployment roughly doubles — second subscription, same cost to serve, no additional hardware. This is the line that turns a fleet contract into a site contract.

+ ARR

LAYER 3 **+ Physical AI — site data**

Fleet and site intelligence as standalone SaaS — a revenue line on top, deliberately not in the base plan.

LOI SIGNED — LoI for **50 vehicles** across Spanish sites covers the entire fleet needed for EBITDA breakeven in 2029 — Spain is under 10% of the European market.

<€25K

AD KIT · COST TO DRIVENTIA / VEHICLE

Our COGS, not a client price.

€25K → €50K+

GROSS PROFIT / SHUTTLE / YR

Year 1 after kit amortisation → Year 2 on.

85–90%

RECURRING SAAS GROSS MARGIN

The Orchestrator sits at the top of this band — no hardware to amortise.

90%

ANNUAL GROSS RETENTION

Each layer deployed makes the next harder to remove.

~50 veh

AVG ACTIVE FLEET TO EBITDA BREAKEVEN · 2029

Average active vehicles across the year, on the kit subscription alone. **Orchestrator revenue is not assumed in this breakeven** — the single signed LoI already covers the whole fleet needed to get there.

07 · PALENCIA PILOT · 6 MONTHS LIVE · 3 LOIS SIGNED

Real plant. Zero failures. Three operators committed.

1,750+ km fully autonomous · 0 manual controls in last 1,030 km · every safety event was a tuning improvement, not a system fault. Three operators have signed LoIs — one contracted, two in pipeline.

LOI SIGNED · VOLUME DEAL

Major Spanish vehicle-logistics operator. LoI signed for 50 vehicles across compound sites.

GO-LIVE 2028 — ARPU €60K/VEH/YR

THIS CLIENT ALONE → EBITDA BREAKEVEN

LOI SIGNED

Multi-site operator across France and Spain. LoI signed — volume under discussion between the two countries.

TARGET GO-LIVE 2028 — ARPU €66K/VEH/YR

VOLUME IN NEGOTIATION

LOI SIGNED

Largest European 3PL operator. LoI signed for vehicles across European compounds.

TARGET GO-LIVE 2028+ — ARPU €66K/VEH/YR

VOLUME IN NEGOTIATION

CONVERSION MODEL · POC 15 + 15 DAYS

~15 days to prepare a bounded zone + ~15 days of real operation on the client's site, then contract — the model both **Puerto de Málaga** and **Tradisa** asked for independently.

"Best solution we've seen in the last 2 years." — MAJOR EU LOGISTICS OPERATOR, POST-TRIAL, Q1 2026

08 · ROADMAP · USE OF FUNDS

€5M to revenue. Default-alive on the Seed.

The round funds 24 months, from team start to first commercial revenue. Every figure below is taken straight from the financial model, not allocated top-down.

PRODUCT ROADMAP

- **H2 26** — Seed close · founding team committed · LoI conversions
- **Q1 27** — Team onboard — 10 FTE from Jan-27 · Palencia scale-up
- **H1 27** — Pilots live in more Renault plants + first port deployment · Orchestrator beta
- **H2 27** — Product complete · safety-certified
- **H1 28** — Large deployment + new services · first commercial revenue

USE OF FUNDS · CUMULATIVE JAN-27 → DEC-28

€5.93M OF USES

Funded by the €5M seed, €0.21M of hardware asset financing and €2.10M of revenue collected over the period. Hardware shown gross of financing.

24 mo

FUNDED RUNWAY

Jan-27 → Dec-28, to the cash trough.

~50 veh

EBITDA BREAKEVEN · KIT ALONE

Needs ~50 average vehicles on the kit alone; the plan carries **~65** — breakeven with headroom.

Zero

FURTHER EQUITY ROUNDS IN THE PLAN

Reaches 2032 on this round alone — no Series A assumed.

09 · TEAM & 6-YEAR PLAN

Built by the people who invented it.

PHASE-1 TEAM · 10 FTE (MATCHES THE P&L)

CEO · CO-FOUNDER
Vicente Milanés
Founder & CEO
Renault Group · Berkeley

COO · CO-FOUNDER
Esther Cid
Operations & delivery
Atos · HEC

CTO · CO-FOUNDER
Miguel Á. Sotelo
Physical AI & autonomy
Universidad de Alcalá · IEEE

SENIOR ARCHITECT
Adrián Mazaira
System architecture
Renault Group

SENIOR SW DEVELOPER
Carlos Flores
Delivery pipeline
nauya

3	3	4
C-LEVEL	SENIOR SW DEV	JUNIOR SW DEV

Commercial, marketing, ops & partnerships — covered by the C-level in this phase.

SCIENTIFIC ADVISOR
Fernando García
Professor at UC3M · AV architect
uc3m · Universidad Carlos III de Madrid

STRATEGIC ADVISOR
José G. Pacheco
Former CIO, Astara · Stanford GSB
astara

6-YEAR BUSINESS PLAN

YEAR	VEHICLES (YEAR-END)	REVENUE	STAGE
2027	—	~€0.05M	Pilots / PoC
2028	36	~€2.0M	First commercial revenue
2029	82	**~€6.7M**	EBITDA breakeven · FCF+
2030	200	~€16.5M	Profitable scale
2031	370	~€34.2M	Multi-client growth
2032	500	~€53.9M	~77% EBITDA margin

2029
CASH-FLOW POSITIVE — FREE CASH FLOW > 0

~77%
EBITDA MARGIN
2032

Figures from the financial model (v22), including orchestrator revenue on 66% of the billed fleet. Grants are excluded throughout.

Renault Group **Spun out of Renault Group** — exclusive licence on the autonomy IP developed over 10 years of in-house R&D, Palencia as the first live site, and Renault as reference customer and industrial partner.

10 · THE RENAULT AGREEMENT

Spun out of Renault. Not owned by Renault.

The terms that decide whether a spin-out is investable — all five, closed.

TERMS AGREED WITH RENAULT

CONTROL	0% equity today. No board seat, no veto, no ROFR
DILUTION	10% option from founder shares — zero dilution to this round
THE IP	Exclusive, perpetual, irrevocable — and we own our derivatives
ROYALTY	2.5% → 1.25% → 0% from Year 6 · services only
MARKET	Worldwide, any vehicle, any customer in our field of use

WHAT THE LICENCE BRINGS IN

- **10 years of R&D** — stack at TRL7, 1,750+ km live
- **3 patents**, exclusive in the field of use
- **Palencia** as first live site — a real plant
- **€0 fee, 0% equity** at signature

A €30M stack transferred for no cash and no equity — the reason this round starts at TRL7 instead of a whiteboard.

NET POSITION

0%	0%	Year 6	None
RENAULT EQUITY TODAY	DILUTION TO THIS ROUND	ROYALTY ENDS · LICENCE STAYS	BOARD SEAT · VETO · ROFR

ALSO AGREED: 3% FEE ON A CHANGE OF CONTROL BEFORE THE OPTION IS EXERCISABLE · OPTION PRICED AT 90% OF THE LAST ROUND, CAPPED AT €300M · FINANCING MARGIN ON VEHICLE LEASING. FULL TERMS IN THE ANNEX.

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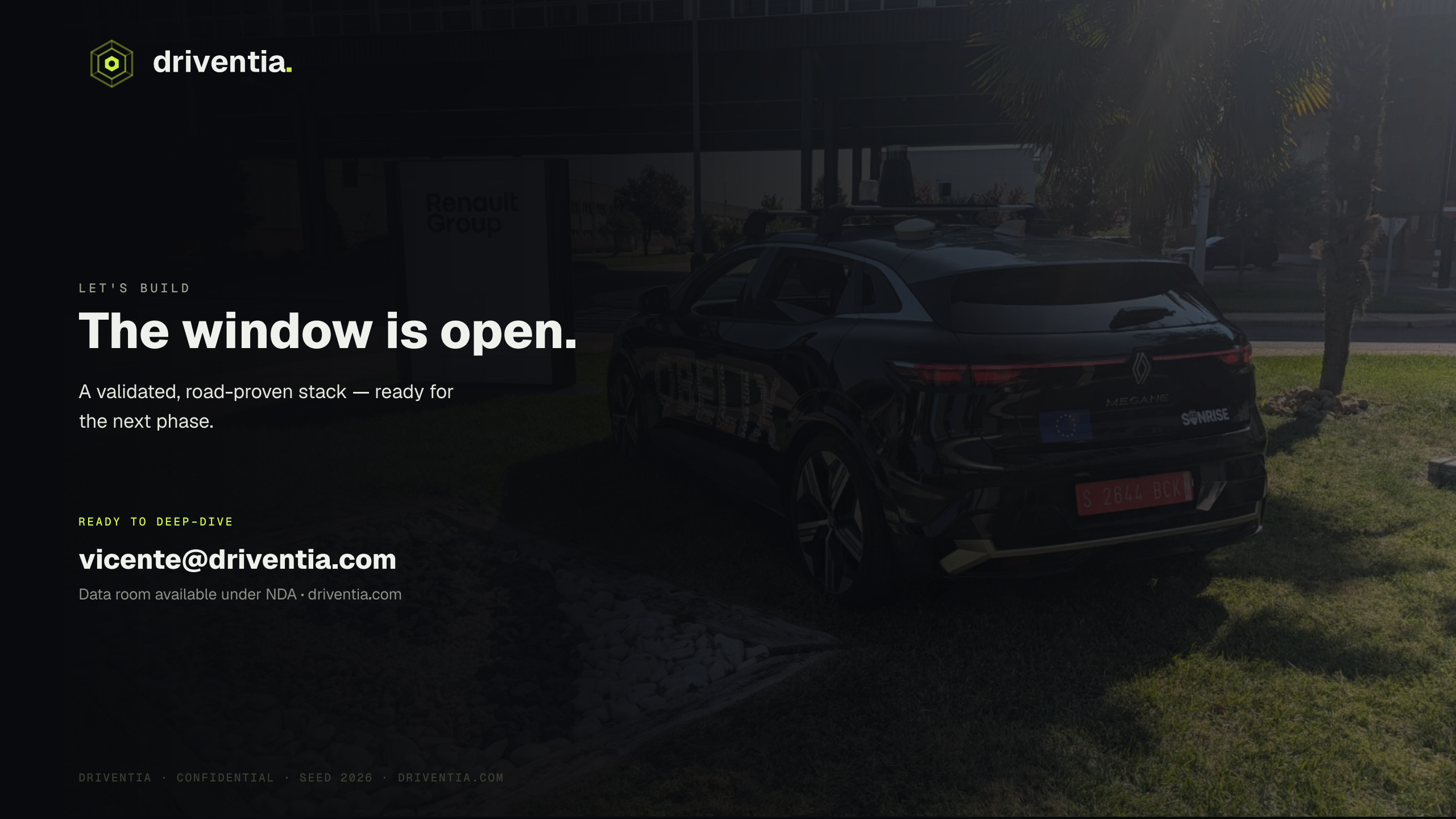

LET'S BUILD

The window is open.

A validated, road-proven stack — ready for the next phase.

READY TO DEEP-DIVE

vicente@driventia.com

Data room available under NDA · driventia.com