

Users can recharge the batteries at home or in the office

## **REPSOL, “LA CAIXA” AND CDTI INVEST IN SCUTUM, A COMPANY THAT MANUFACTURES ELECTRIC SCOOTERS WITH REMOVABLE BATTERIES**

- **Scutum is engaged in the design, development, manufacture and marketing of a new electric scooter concept.**
- **Repsol, “la Caixa” and the CDTI have invested two million euros into the company to industrialise production and launch the marketing of the new S01 model, an electric scooter with a removable battery that is easy to recharge.**
- **The electric motorcycle market is experiencing significant growth worldwide, and is expected to continue over the medium term.**

Repsol, “la Caixa” and The Centre for the Development of Industrial Technology (CDTI) invested two million euros in Scutum, a company that develops a new electric scooter concept based on an electric platform with removable batteries that are easy to transport.

This technology, patented by Scutum, eliminates the need for a charging point near the vehicle and allows users of these motorcycles to recharge the batteries at home or in the office. The vehicles are equipped with two types of batteries: one 16-kilo unit that is recharged in 1.5 hours, and a larger 25-kilo unit, which takes 3 hours to recharge and lasts for 80 kilometres.

Scutum, which started up in 2011 in Esplugues de Llobregat in Barcelona, has developed the first motorcycle model with its own patented technology and a removable battery system that is easy to transport. Currently the company is marketing the S02 model, which is easily adaptable to business solutions aimed at companies with large fleets of motorbikes (courier, standard mail, transport, etc.), and has a prototype, the S01 model, aimed at the general public in which the essential

components have been validated,. The new partners will provide two million euros to help industrialise production and launch the marketing of the new S01 model.

The company is headed by Carlos Sotelo, a former professional motorcycle rider with expertise in the field of electric mobility, and a team of professionals with a long track record in the motor industry.

### **Two-wheel electric mobility market**

The electric motorcycle market is growing, not only in Spain but throughout the world. Sales of electric bikes have grown significantly in recent years due to several factors, such as price (they use just 0.50 euros per 100 kilometres) and easy recharging, an aspect that stands out in the Scutum models.

Currently, there are 200 million two-wheeled vehicles in the world, of which 2% are electric. All forecasts point to a greater market share of electric bikes in the medium term.

### **About REPSOL**

Repsol is an integrated oil and gas firm with presence in over 30 countries employing more than 24,000 people. It is involved along the entire value chain, including exploration, production, refining, transport, chemicals, service stations and new energy sources.

The Repsol Emerging Business Unit aims to identify opportunities, promote projects and undertake business initiatives in areas such as bioenergy, renewable generation and sustainable mobility. It also supports the development of high-tech companies through corporate venture capital investments.

### **About Caixa Invierte Industria**

The fund through which "*la Caixa*" has made its investment in Scutum, *Caixa Invierte Industria*, is an investment vehicle created with the participation of the Centre for the Development of Industrial Technology (CDTI) within the framework of the *Invierte* Programme that has a minority share in the Institut Català de Finances. With a total investment volume of 23 million euros, the fund invests in companies based in Spain operating in the field of industrial technologies with a strong technological and internationalisation component.

Investment in Scutum is the sixth operation that this fund has carried out. Currently, *Caixa Invierte Industria* has Xtraice in its portfolio. The latter is a company specialising in the development and marketing of ecological ice rinks; *Pevesa*, which develops vegetable proteins through biotechnology for use in organic farming and food; Forest Chemical Group, which manufactures industrial hot melt adhesives; Fast

Drinks, manufacturer of self-heating cans, and Stinser a company that offers an integrated management of steel as a raw material to industries such as the automotive and domestic appliance sectors.

Caixa Capital Risc is the private management equity company for "la Caixa" venture capital firms, which invests in the early stages of innovative Spanish companies with high growth potential, guiding them through the different stages of development. With 103 million euros invested in the capital of innovative companies through 5 vehicles: *Caixa Capital Micro*, *Caixa Capital BioMed*, *Caixa Innvierte BioMed II*, *Caixa Capital TIC* and *Caixa Innvierte Industria*.

## About CDTI

The Centre for the Development of Industrial Technology (CDTI) is a public business entity run by the Ministry of the Economy and Competitiveness, the aim of which is to bring about the generation of scientific and technical expertise within the Spanish business fabric and to transform this into sustainable and globally-competitive growth.

CDTI, through the *INNVIERTE* programme, promotes business innovation, supporting venture capital investments in technologically-based or innovative companies. It attempts to encourage private capital investments in Spanish technological SMEs in market conditions, with the aim not only of supporting their technological activities but also providing them with help with management, internationalisation and market expertise.