

Vehicle-to-everything startup Commsignia raises \$15 million in Series B round

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Arnab Paul

S&P Global

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The round was led by PortfoLion Capital Partners, Inventure, Day One Capital and Inference Partners

Commsignia has raised \$15 million in a Series B funding round, it said in a press release on September 5. The round was led by PortfoLion Capital Partners, Inventure, Day One Capital and Inference Partners, along with Partech, Credo Ventures and Karma Ventures. LG Electronics also joined as a strategic partner along with existing investors Samsung Catalyst Fund and Qualcomm Ventures.



Source: Getty/metamorworks

“We see this investment as a confirmation from our key strategic partners on our technology leadership. It gives us and our customers confidence: Commsignia plays a significant role in the growth of the digital transport infrastructure and the connected vehicle ecosystem. This investment reinforces our ecosystem strategy which covers all segments of mobility and connected infrastructure services, to enable more people to use our world-class [vehicle-to-everything, or V2X] products to improve sustainability, efficiency, equity and safety in transportation,” said Szabolcs Patay, CEO of Commsignia.

Significance: The startup will use the funding to grow faster in new markets. Commsignia is present in the US, Germany and South Korea. It has mass production deals with multiple original equipment manufacturers and is also a partner in pioneering research projects with Volkswagen, Audi of America and Ford. Its V2X solutions are also used in intersections across the US, Europe and Asia. The fund raising emphasizes on the importance of V2X technologies, which can effectively prevent accidents by enabling communication between road users.

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CONTACTS

The Americas

+1 877 863 1306

Europe, Middle East & Africa

+44 20 7176 1234

Asia-Pacific

+852 2533 3565

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