



ClimaCell Raises \$45 Million to Map All of the World's Microweather

BOSTON, Oct. 4, 2018 - Today, ClimaCell[#], the microweather™ technology company that finds and forecasts location-specific, short-term weather that others can't see, announced that it has closed \$45 million in Series B funding. In a weather industry that relies on small numbers of traditional sensing methods alone, the company captures millions of new hypersensing points such as those from wireless and IoT networks. ClimaCell aims to become the default microweather platform for the emerging technology economy, including autonomous vehicles, unmanned aerial vehicles, and on-demand services, all while serving traditional consumers of weather products, like aviation and utilities.

Clearvision Ventures led the financing round with participation from new investors Ford Smart Mobility LLC, Envision Ventures, and existing investors Canaan, Fontinalis Partners, JetBlue Technology Ventures, and Square Peg Capital. The latest investment will be used to expand ClimaCell's global presence, especially its sales team, and continue the company's research and development of new weather sensing and forecasting methods.

Dan Ahn, Clearvision Ventures' Managing Partner, said, "We are very excited to partner with ClimaCell. It is a space and technology which we have studied deeply, and believe is very important to the world. We have high conviction that ClimaCell will become the world's leading company in the weather data space."

The need for better weather data and forecasts is greater than ever, with an increasing frequency of weather events costing \$1 billion or more. Up to \$1,344 billion, or three-to-six percent of variability in U.S. GDP, is attributed to weather, according to the U.S. National Weather Service. However, the low density and slow update times of radars and weather stations can leave data gaps. Plus, radar can't sense at low altitudes, and this makes weather more unpredictable, and dangerous. Since new hypersensing technologies capture millions of data points about ground-level weather, high-resolution data, like ClimaCell's, means more accurate forecasts. Finally, ClimaCell speeds up forecasting using big data techniques and high-performance computing.

With ClimaCell's global expansion, the next six months will see new coverage areas for the company, including places that have little to no weather forecasting infrastructure, like much of the developing world. ClimaCell's current offerings serve customers across both traditional and emerging industries, including aviation, automotive, shared mobility, UAVs, and utilities. Its microweather products include HyperCast™ a web-based interactive HD weather map, HyperCast™ Aviation, and the Microweather™ API, which provides a live weather data stream for integration with other software and platforms. Customers include JetBlue, Delta, Via, and Autodesk.

"Forming a strategic relationship with ClimaCell will deliver value across our business," said Marcy Klevorn, Executive Vice President and President, Mobility, Ford Motor Company. "High-definition, microweather information supports multiple mobility and AV initiatives, including route planning, the services we can offer to customers via FordPass, and sharing information via the Transportation Mobility Cloud. In the future, real-time data will allow autonomous vehicles to be routed around bad weather."

"The ClimaCell engine is built to map all the weather data in the world, and brings critical weather data to its every corner with new hypersensing technologies and microweather™ forecasting," said Shimon Elkabetz, CEO and Co-Founder, ClimaCell. "We are excited to have teamed up with some of the most innovative investors to develop the next generation of weather data, microweather with global coverage, that will enable traditional and next generation use cases to operate in a safer, more efficient way."

Ajay Sharma, Investment Principal, JetBlue Technology Ventures, added, “We’re thrilled to be a part of this next phase of growth for ClimaCell. We’ve worked with ClimaCell both as investors and customers over the past year and have been very impressed with the impact that the HyperCast solution has had on JetBlue. We look forward to ClimaCell continuing to improve how aviation and other weather-sensitive industries forecast and manage related risk.”

About Ford Motor Company

Ford Motor Company is a global company based in Dearborn, Michigan. The company designs, manufactures, markets and services a full line of Ford cars, trucks, SUVs, electrified vehicles and Lincoln luxury vehicles, provides financial services through Ford Motor Credit Company and is pursuing leadership positions in electrification; mobility solutions, including self-driving services; and connected services. Ford employs approximately 188,000 people worldwide. For more information regarding Ford, its products and Ford Motor Credit Company, please visit www.corporate.ford.com.

About ClimaCell

ClimaCell is the first microweather technology company, finding and forecasting location-specific, short-term weather that others can’t see. While traditional weather companies forecast at the city level, ClimaCell forecasts at the street level. As the only company leveraging hypersensing technologies that use high-performance computing, ClimaCell can provide fresh data every minute in the past, present, and future, and requires no hardware installations. The company provides HyperCast™ and HyperCast™ Aviation HD weather map software, and the Microweather™ API as the default microweather platforms across many industries, providing life-saving information and forecasts to communities across the globe. ClimaCell’s technology is applicable to developing countries, enabling weather industries to be developed and public safety to be improved. Visit <https://www.climacell.co/> or follow @WeatherRevealed.

About Canaan

Canaan is an early stage venture capital firm that invests in entrepreneurs with visionary ideas. Over the past 30 years and with \$5B under management, a diversified fund and over 190 exits to date, Canaan has invested in some of the world’s leading technology and healthcare companies. Canaan’s focus areas include fintech, enterprise/cloud, marketplaces, frontier tech, biopharma, digital health and medtech. To learn more about our people and our portfolio, please visit www.canaan.com.

About Clearvision Ventures

Clearvision Ventures is a long-term evergreen fund, that invests in and partners with the category leading companies in the areas of AI/Big Data, IoT and Cybersecurity at all stages. The fund brings a global ecosystem of customers and partners to its portfolio companies. More information is available at <https://www.clearvisionventures.com>.

About Fontinalis Partners

Fontinalis Partners, with offices in Detroit, Boston, and San Francisco, is a venture capital firm strategically focused on next-generation mobility. The firm was founded in 2009 and today manages approximately \$170 million of committed capital and an active portfolio of 35 investments. More information is available at www.fontinalis.com.

About JetBlue Technology Ventures

JetBlue Technology Ventures invests in, incubates and partners with early stage startups at the intersection of technology and travel to improve the entire travel experience. The company prioritizes investments that advance the customer-centric journey; technology powered customer service; the future of operations and maintenance; revenue management, sales & distribution; and evolving regional transport ecosystems. Founded in 2016, JetBlue Technology Ventures is a wholly-owned subsidiary of JetBlue (NASDAQ:JBLU) and is located in Silicon Valley, California. For more information, visit www.JetBlueVentures.com.

About Square Peg Capital

Square Peg is a global technology venture capital investor with offices in Australia, Israel and the United States. Square Peg's mission is to invest in outstanding entrepreneurs solving big problems in a differentiated way. To learn more about our people and portfolio, please visit squarepegcap.com.