

DATE

November 15, 2018

SECTORS

Industrials
Technology & Software

DEAL TYPE

M&A Advisory
Asia Access

DEAL LOCATIONS



DEAL TEAM



Michael Mariaz
Managing Director



Tosh Kojima
Managing Director



Chris Gornall
Director

DC Advisory advised AdaSky on securing an investment from Sungwoo Hitech



DC Advisory is pleased to have advised AdaSky, a pioneer in far-infrared technology solutions (FIR) for the autonomous automotive industry, on securing an initial investment of \$20m as part of a larger round of funding from Sungwoo Hitech, a listed South Korean automotive components giant.

DC Advisory ran a competitive, global process to find a lead investor which could bring value to the company and Sungwoo Hitech emerged as the strongest candidate.

The investment will help the Israeli startup continue the development of its leading innovative thermal sensing technology that combines FIR sensors with advanced, proprietary machine vision and deep learning algorithms.

We are thrilled to partner with Sungwoo Hitech for their resource and guidance in the South Korean market and globally. This funding will allow us to rapidly scale to meet the global market pull for our technology.

Akov Shaharabani
CEO of AdaSky

We are delighted to have advised a truly pioneering autonomous cars technology supplier find the perfect investment partner. Sungwoo's investment highlights the continued transformational shift that the global Automotive sector is undergoing and is a very significant

endorsement of FIR technology for autonomous driving. With Sungwoo's resource and connections on the Korean automotive market, we are confident that AdaSky will go from strength to strength.

Michael Mariaz
Managing Director of DC Advisory

Asian investors are increasingly making automotive acquisitions in Europe to gain technology for their domestic markets, a dynamic which we believe is highly advantageous for IP-driven European businesses. This transaction is further evidence of the strength and value of DC Advisory's access to Asia and skill in executing complex cross-border.

Tosh Kojima
Managing Director of DC Advisory