

TranzMate, which has developed a social mobile navigation application aimed at users of public transportation, today announced that it has closed its Series A round of funding of \$3.5 million from Gemini Israel Funds and BRM Group.

Last month TranzMate launched a beta version of its mobile application for the iPhone and Android mobile platforms.

The application capitalizes on crowdsourcing technology to facilitate public transportation users to plan their routes from every destination point within Israel. TranzMate delivers real-time information from public transportation operators regarding estimated arrival times of buses to a target bus stop, and calculates estimated walking distance and time between said stops. Events such as delays or other unexpected occurrences that could hinder the flow of transportation are also provided in real-time by the operators.

Thus far, TranzMate users have given warm reviews, and the company has seen tens of thousands of downloads within the first few weeks since the launch. Furthermore, TranzMate reports that thousands of unique users use the application on a daily basis.

"TranzMate was founded in order to disrupt the experience of using public transportation in Israel and worldwide," said Nir Erez, CEO of TranzMate. "Our goal is to streamline public transportation so that users will receive continuous, real-time information that will make obsolete the uncertainty that surrounds scheduling resulting from changes, delays, etc. The information is gathered from a combination of transportation agencies and real-time input from users. We also believe that TranzMate has the potential to encourage usage of public transportation by individuals who currently opt to drive their own vehicles.

The funding will allow the company to accelerate product development while further investing in business development and global expansion to major metropolitan areas. "We will proceed with a business model where the application is provided free-of-charge for the benefit of the public transportation users," adds Erez.

Uri Levin, founder and President of Waze, will join TranzMate's Board of Directors.

"TranzMate revolutionizes an enormous market that has been thirsty for innovation and efficiency," said Eran Wagner, partner at Gemini Israel Funds. "This unique technology allows the company to engage a community of public transportation users to systematically change the way we commute as well as the overall experience. In addition, TranzMate saves time, mitigates stress and has the potential to improve the air quality in large cities worldwide. It is a privilege to invest in a company with such reach and capacity to influence the lives of so many people, while combining a positive environmental impact. We believe in the management team of the company and in its ability to realize its vision."

"There is no doubt that the achievements in Israel are just the beginning of the revolution," says Eran Barkat, partner at BRM Group. "The world is evolving into one of connectivity, with crowdsourced information on the one hand and streamlined intelligence on the other. This is the significant advantage of TranzMate and the reason why we believe the company will

become a market leader. TranzMate will provide millions of public transportation users with daily information that will lead to a more convenient, efficient and pleasant experience."

TranzMate was founded in 2011 by Nir Erez, Yaron Evron, who currently serves as the company's Vice President of Business Development, and Roy Barak, the company's Chief Technology Officer.