

Israeli public transit app Moovit raises \$28 million

Sequoia Capital led the latest round of fundraising for the Israeli navigation app that provides public transit updates in 100 cities.

By [Inbal Orpaz](#) | Dec. 19, 2013 | 2:10 PM, **Haaretz**



Moovit, the Israeli startup which developed an app for public transportation updates based on user information announced on Wednesday the completion of a \$28 million round of fundraising.

Moovit's services are available in 100 cities worldwide, including New York, Paris, London, Rome, Los Angeles, Barcelona, Sao Paulo, Sydney and Toronto. The firm was established at the end of 2011 by Nir Erez (the CEO), Roy Bick (vice president of operations) and Yaron Evron, and its app was launched in Israel in 2012. One member of the board of directors is Uri Levine, a founder and former president of Waze, which was sold to Google for over \$1 billion. Levine has become a serial investor in companies that use crowdsourcing in their products.

The present round was led by Sequoia Capital and the existing investors in the company -- BRM, which is owned by the Barkat brothers, and Gemini Israel Ventures. Moovit raised \$3.5 million in the previous round, bringing total investments to \$31.5 million. The company said that it will use the money in order

“to continue the technology revolution that will expand and improve information for passengers on public transportation,” and to expand the service to additional countries. In the wake of the investment Gili Raanan, a partner in Sequoia, joined the board of directors.

The company’s app, which has three million users worldwide, enables them to receive information about the times of buses and trains, instructions for navigating between stations, help in planning travel routes and real-time updates about the arrival time of buses.

Three months ago Moovit also began selling tickets for public transportation from the app, in several European countries. In Poland the app’s smart ticketing system has already gone into commercial use. This month the company launched a pilot for the ticketing system in cooperation with the Metropoline bus line in Israel. Later the company plans to begin a pilot with additional public transportation companies in Israel.

In the past year, according to the company’s data, users of the app created over a million requests for real-time information about public transportation and tens of millions of requests for planning a travel route using public transportation.

According to Moovit, this activity creates over 10 million entries regarding location, direction, time and speed of passengers using public transportation, valuable statistical information which is an asset for the company.