



The Engine that Powers the
Commercial Truck Industry.

PRESS RELEASE

For Immediate Release

Work Truck Solutions Raises \$5 Million to Expand Service Offerings to Work Truck Dealers, Body Manufacturers and Distributors

CHICO, CA., June 29, 2017 -- Work Truck Solutions announced today it has completed a Series B Preferred Stock financing round of \$5 million. The company is the industry leader in the commercial truck inventory solutions market.

Kathryn Schifferle, CEO and founder of Work Truck Solutions, stated that the company will use this new round of funding to accelerate expansion of the marketing and commercial inventory management services that the company provides to commercial truck dealers. In addition, she explained, they will continue to develop services for the body manufacturers and distributors that serve the industry.

This latest round of funding was led by Silicon Valley venture capital firm Autotech Ventures, which specializes in the ground transport sector. Belle Michigan, Wakestream Ventures, Moneta Ventures and Golden Seeds are among existing investors that participated in this round. Alexei Andreev, managing director at Autotech Ventures, will join Work Truck Solutions' board of directors.

Work Truck Solutions' service to dealers went live in January of 2013 as a way for dealers to display their commercial vehicles online, allowing truck buyers to search dealer inventory by the type of truck body they need for their business application. The company believes that its initial service was the first of its kind, and over time the company has continuously expanded its offerings and capabilities. The current portfolio of Work Truck Solutions services enables dealers to run their entire commercial business more effectively and efficiently and also provides both body manufacturers and distributors with a way for their end customers to locate in-stock inventory nationwide.

With over 600 commercial dealers and numerous body manufacturers and distributors using the company's services, Work Truck Solutions' rapid growth has increased its ability to serve the work truck industry. "Each new dealer we add helps all other dealers we partner with nationally," explained VP of Sales Jim Perschke. "By constantly expanding our national network of vehicles we help dealers locate the right vehicle for their customers who are ready to purchase right now. Our goal is to improve the entire work truck build and sell process."

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About Work Truck Solutions

Work Truck Solutions is the commercial vehicle inventory solution that enables dealerships, and their truck buyers, to view complete work truck inventory. That inventory is searchable by chassis and body type, enabling a simplified online process for locating, quoting and planning work truck inventory. Work Truck Solutions partners with OEMs, fleet management companies, body manufacturers and distributors across the country.

About Autotech Ventures

Autotech Ventures, located in Silicon Valley, is a venture capital firm that manages more than \$100 million and invests exclusively in startups in the vast \$3 trillion ground transportation industry. Autotech Ventures provides startup companies with capital to execute their business plans as well as strategic value via access across their industry network including their transportation industry investors who represent an approximately \$250 billion market capitalization. Autotech Ventures also helps with business development and recruiting transportation industry-specific talent to grow their startup companies. Autotech Ventures is fully aligned with startup companies' interests to deploy impactful solutions to ground transportation problems through technology and sustainable business models that generate financial returns.

For More Information

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