

Marubeni Ventures Announces Investment in World of River, a U.S. Company that Manufactures and Sells Electric Scooters in India

Marubeni Ventures Inc. announces its investment in World of River Limited (Headquarters: Delaware, U.S., CEO: Aravind Mani), a company engaged in the manufacture and sale of electric scooters in India.



River designs, manufactures and sells electric scooters through a wholly owned subsidiary established in Bangalore, India. Its mission is to provide high quality electric scooters that combine high design and practicality in India, the world's leading electric two-wheeler market. Starting with a flagship store in the city of Bangalore in early 2024, the company plans to have stores in more than 50 cities across the country by the end of 2024. Manufacturing will take place at the company's own factory in the suburbs of Bangalore, which covers an area of approximately 11,000 square meters.

Marubeni Ventures will support River's further business expansion by leveraging the Marubeni Group's existing business and expertise in various businesses.

About River

Headquarters: Delaware, United States

URL: <https://www.rideriver.com/>

Co-Founders: Aravind Mani, Vipin George

Other major shareholders: Yamaha Motors, Mitsui & Co., Al Futtaim, Lowercarbon Capital, Toyota Ventures, Maniv Mobility, Trucks VC

About Marubeni Ventures

Marubeni Ventures was established in 2019 as the corporate venture capital (CVC) of Marubeni Corporation. It aims to create new value for society by investing globally in startup companies with innovative technologies and services that may lead to new businesses for the Marubeni Group in the future.

URL: <https://www.marubeni-ventures.com/en/>