CONTACT:

Lisa Hagendorf
Centerpiece PR on behalf of Modal
media@modalup.com

Automotive E-commerce Leader, Modal, Expands Executive Team With Six Key Hires

Recent \$15M Series A Round Fuels Company to Scale Quickly With Expertise From Various Industries

SAN FRANCISCO (January 12, 2021) -- <u>Modal</u>, which provides e-commerce to the world's leading automotive dealers and brands, today announced six key hires, including two C-suite executives. Recently, the company announced a \$15 million Series A financing, enabling it to quickly scale its team to develop new e-commerce technologies and further streamline the online transaction and ownership experience.

"As we rapidly scale our growth, we've proudly expanded our team with best-in-class talent in nearly every key area — marketing, operations, sales, and technology — whose in-depth knowledge matches their passion for driving e-commerce success for our dealership partners," said Aaron Krane, chief executive officer and founder of Modal.

The six senior-level hires are:

- JJ Gangi, Chief Technology Officer: JJ offers 15 years of Silicon Valley engineering and product leadership from Words With Friends (acquired by Zynga), Parallel6 (acquired by PRA Health Sciences), Swoop (acquired by Agero), Comcast/Xfinity X1, and Omnicom Group.
- Sameer Bhalla, Chief Operating Officer: Sameer brings over a decade of high-growth technology expertise as both an exited founder (Swoop/Agero) and growth investor (TCV).
- Brandee Sanders, Vice President of Marketing: Brandee is an award-winning digital data expert, sought-after keynote speaker, and women-in-technology educator, who has collaborated and worked with Sony Music, BlackLine, Nasdag, Etsy, G2, and, most recently, Appetize.
- Chris Bair, Vice President of Sales: Chris joins Modal after 10 years in leadership in high-growth startups such as NGINX, Samsara, and Keeptruckin.
- Mike Sachs, Vice President of Strategic Relationships: Mike offers over 20 years of senior-level automotive sales and marketing experience from Volkswagen of America, BMW of North America, and Maserati, as well as automotive-brand agencies.
- Todd Somerville, Vice President of Strategic Relationships: Todd joins from Cox Automotive and Reynolds and Reynolds, offering expertise in enterprise/major account sales- and performancemanagement in automotive retail.

Modal's recently expanded team will drive efforts for the automotive e-commerce platform, which enables car dealers and brands to deliver contactless, optimized, and fully transacted online buying that fits inside their own webpages, while increasing sales profits by up to 80 percent. Since the pandemic, Modal has experienced

a surge in demand, which has generated a 700 percent increase in online-checkout customers, and has achieved profitability in May 2020. To meet this demand, the company's team has grown dramatically and will continue to make new hires throughout 2021.

About Modal:

<u>Modal</u> (formerly Drive Motors) provides e-commerce to the world's leading automotive dealers and brands, empowering them to delight their customers with transparent digital commerce that fits into their existing website and showroom experiences. Founded in 2015 in San Francisco by Aaron Krane, a former Entrepreneur in Residence at multibillion-dollar VC fund Khosla Ventures, the company delivers contactless, optimized, and fully transacted online buying. For more information, visit <u>modalup.com</u> and follow them on <u>Twitter</u>, <u>Facebook</u>, <u>Instagram</u>, and <u>LinkedIn</u>.