

## PRESS RELEASE WEB SUMMIT 2024

### Witty X App: A New Solution to Overcome Range Anxiety in EVs

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A recent poll conducted in the United States found that 79% of those surveyed were very unlikely to purchase an electric vehicle (EV) in the immediate future. The reason? The vast majority expressed concerns about infrastructure, battery technology, and charging time. But what if technology could help manage and maximize range while showing real-time charger availability, making the EV driving experience easier and more accessible, even for beginners?

“Range anxiety” — the fear of running out of battery before finding a charging station — has been labeled one of the most significant barriers to widespread EV adoption. Witty is poised to change that narrative.

### Witty X: A New Way to Manage Range Anxiety

Witty is developing an app called **Witty X**, designed to reduce range anxiety by predicting energy consumption for various electric vehicles, including eBikes, electric scooters, and mopeds. With Witty X, users can:

- **Extend battery lifetime** with advanced battery health management.
- **Increase daily kilometers** by optimizing rides and predicting energy consumption.
- **Expand charging capacity** in high-demand areas.

Thanks to patent **PCT/IB2021/0584866**, Witty offers an integrated solution that extends battery lifespan without the need for a Battery Management System (BMS) connection.

### A Comprehensive EV Solution for the Market

Witty X is not just a battery management app but a **3-in-1 solution** for trip planning:

1. Reduces battery pack decay.
2. Predicts energy consumption for electric vehicles.
3. Finds the nearest charging station in real-time.

The market potential is enormous: the Total Addressable Market (TAM) projects **460 million EVs worldwide by 2030**, with a focus on two/three-wheel EVs (SAM: 210 million). Witty aims to capture **10%** of this market (SOM: 21 million).

Strategic partnerships have already been secured in Italy, Japan, and Germany. Witty is actively participating in industry events to connect with potential clients, such as long-term EV rental companies (e.g. **Cooltra**) and last-mile delivery companies (e.g. **Vectrix**).

### Roadmap and Future Vision

Witty has conducted feasibility analyses, completed preliminary studies, developed a software prototype, and designed hardware and firmware applications. The global market launch is scheduled for March 2025.

Witty is already in discussions for commercial agreements and for a SW integration.

Starting in 2025, Witty will begin testing the solution with its B2C customer base in Italy, Germany, and Japan. The initial milestone will focus on opening the B2B2C market once the revenue model is validated through important partnerships ongoing.

## **Funding**

Witty opened a 1M round on December 2023 and already collected 350k via SAFE. Witty is seeking for 650k in order to hire new key figures, to invest in marketing and go-to-market activities and to cover SW maintenance costs.

## **Conclusion**

Witty's mission is clear: to become a leader in EV battery management, facilitating EV adoption by eliminating range anxiety and enhancing the overall driving experience. With a clear roadmap and strong strategic partnerships, **Witty X** is positioned to be a key solution for the future of electric mobility.

Witty will offer exclusive access to their Witty X pre-order for Web Summit 2024 attendees. Worldwide release scheduled for Q1 25.



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