Porsche Ventures invests in motorsport technology start-up Griiip

07/07/2021 Porsche expands its start-up portfolio to change the motorsport viewing experience and raise the perception of car racing to new dimensions. Porsche Ventures, the sports car manufacturer's venture capital division, has taken a minority stake in Griiip.

The start-up has developed a cloud-based data platform that enables the transmission of motorsport data directly from the racing car, and then both analyses and visualises it in the cloud. Griiip introduces a new dimension of user engagement, data analysis and viewing experience aimed at bringing the excitement of motorsport to every level of end-user – drivers, teams and fans.

The Israel-based start-up set out on a mission to make motorsport more accessible by providing new and innovative ways for racing organisations, leagues, franchises and car manufacturers to engage with fans. The company's personalised digital media platform, RAMP (Racing Media Platform), offers a unique approach to fan engagement with the aim of attracting younger audiences that seek a more

immersive and personalised viewing experience via digital mediums.

The solution includes direct access to raw data from the vehicle electronic units through a hardware component known as the Red Box. The information is extracted during races and used to create data-driven products including live content. Personalised content production made possible by RAMP allows viewers to access drivers' profiles and compare their performance in real-time in an innovative way. This can include a range of datasets such as driver stress levels, the vehicle's battery status, predicted lap times or tyre data. The information is collected and displayed in charts in real-time to allow viewers to compare driver performance.

“Motorsport has always been part of Porsche's DNA and digitisation is part of our Strategy 2030. This investment is another exciting and promising step to transfer our heritage into the future,” says Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche. Porsche Motorsport recently conducted a successful proof of concept to verify the company’s technology. "Griiip offers a future-oriented and innovative motorsport data platform which connects all stakeholders (up to mixed reality races) and creates a new era of motor racing viewing experience," continues Fritz Enzinger, Vice President of Motorsport at Porsche. “This is outstanding in motorsport."

Griiip was founded in 2015 by Tamir Plachinsky and Gil Zakay in Petah Tikva. "We are delighted to have Porsche, one of the most iconic sports car brands in the world, joining Griiip as a strategic investor, sharing our vision of a new digital universe for the racing and sport driving ecosystem," says Plachinsky, who is the company’s CEO. "We are confident that our innovative data platform, RAMP, will connect motorsport racing fans, teams, drivers and eSport gamers together like never before." Griiip has already signed cooperation contracts with several racing series.

New approaches to fan engagement and audience capturing

Porsche Ventures invested in Griiip's most recent financing round. “This investment supports Porsche's core business through new approaches to fan engagement and audience capturing," says Talia Rafaeli of Porsche Ventures. “Our goal is to enhance learnings about racing media and gauge the influences in the digital universe of eSports, SIM racing and gaming, while benefiting from a potential financial return of investing in the development of next generation business models."

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