

# News Release



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## **Duke Start-up Tyrata Secures \$4.5 Million in Series A Financing**

*New sensor will signal when tires are worn out and unsafe*

**DURHAM, NC—February 20, 2018**—Tyrata, Inc., a tire sensor and data management company, has closed \$4.5 million in series A financing from several investors, including a leading investment by Dealer Tire, LLC, the nation's leader in replacement tires and parts distribution for automotive dealerships. Tyrata has an exclusive license with Duke University to develop sensor technology that monitors tire tread wear in real time, warning drivers and fleet management operators when tire rubber has grown dangerously thin. The funding will allow the company to develop the sensor technology into a product and prepare for large-scale manufacturing. The Tyrata tire wear sensor can be linked to data analytics systems to improve safety in consumer vehicles, reduce maintenance costs in large fleet management operations and provide critical data for the emerging market of autonomous vehicles.

Research by Dealer Tire and the National Highway Traffic Safety Administration (NHTSA) shows that approximately 13 to 15 percent of vehicles in the U.S are driving on tires that have less than 4/32nds of an inch of tread depth. Additionally, NHTSA reports that vehicles with worn tires are three times more likely to be involved in a crash than vehicles with sufficient tread depth. Replacing worn tires at proper intervals can increase vehicle safety, improve vehicle performance and reduce fuel consumption. According to industry sources, worldwide unit sales of tires for cars, light trucks and commercial vehicles was expected to exceed 1.3 billion units in 2017.

In collaboration with Duke University's Pratt School of Engineering and Nicholas School of the Environment, Tyrata's founders developed the sensor technology using carbon nanotubes (tiny cylinders of carbon atoms just one-billionth of a meter in diameter) that can track millimeter-scale changes in tread depth with 99 percent accuracy. The sensors could easily signal when it's time to replace tires or report information about uneven and often dangerous tire wear conditions.

"We at Dealer Tire see a strong potential for this technology to improve consumer safety as it relates to tires," said Scott Mueller, Partner and Chief Executive Officer of Dealer Tire. "The investment in Tyrata is consistent with our strategy to enhance tire safety and provide exceptional, value-added services to our stakeholders and for the benefit of the overall industry."

"Dealer Tire is well positioned in the industry to help accomplish Tyrata's objective of making an impact across all major tire manufacturers," said Jesko von Windheim, Chief Executive Officer of Tyrata. "Our technology is a great fit with Dealer Tire's commitment to tire safety across the industry and we are absolutely delighted to have Dealer Tire as our lead investor. Their investment allows Tyrata to hire a world-class management and engineering team to address a very large, unmet need for tread wear monitoring in the transportation industry."

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#### **About Tyrata**

**Tyrata, Inc.** is a sensor development and data management company offering wireless sensors and systems that monitor and report on vehicular tire tread wear in real time. The company's IntelliTread™ technology monitors, tracks and predicts tire tread wear over the life of any tire. Tyrata serves consumers, fleet management companies, and high-performance specialists who depend on the integrity of tires for safety, efficiency and profitability. For more information, visit [www.tyrata.com](http://www.tyrata.com).

#### **About Dealer Tire**

**Dealer Tire LLC** is a family business that was founded in 1999 by the then owners of the former Mueller Tire & Brake, a Cleveland-based retail chain founded in 1918. Dealer Tire manages replacement tire and parts programs for 17 automotive OEMs. It serves more than 10,000 automotive dealerships from 43 distribution centers across the U.S. For more information about Dealer Tire, visit [www.dealertire.com](http://www.dealertire.com).

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tire control sensor, tire safety, nano technology, telematics, TPMS, tread wear, wheel sensor