

DRIVEN

MOBILEYE'S PRIVATE EQUITY FINANCING

MOBILEYE N.V., A DUTCH COMPANY with its principal operations in Israel, is the global leader in camera-based advanced driver assistance systems technologies for the automotive industry. During a visit to Israel, President Obama met with the most successful, innovative local technology companies. Mobileye was one of them. Mobileye is accustomed to setting and meeting ambitious goals. The company asked us whether it might be possible in a single transaction to raise capital, permit angel investors to obtain liquidity through secondary sales, add a few leading U.S.-based and China-based institutional investors, add a strategic investor, position the company for its next steps, and make certain that founders and senior management remained in control of the company. We accomplished this in a single complex transaction that required compliance with the exempt offering requirements of U.S. securities laws, New York contract law requirements, Dutch corporate requirements, including those relating to shareholder rights and tender offers, and U.S., Dutch and Israeli tax laws. We had to comply with the differing statutory schemes of the Netherlands, where Mobileye is incorporated, Israel, where it has its primary operations and most of its shareholders (by number) and the United States, where four of the investors are based. Finally, Mobileye is a private company with nearly 300 shareholders and multiple classes of shares outstanding, which made the tender offer to acquire the shares complicated, particularly the allocation of the shares to be sold among the different holders.

In August 2013, the company completed an approximately \$400 million placement of securities to strategic and institutional investors. The securities sold to these investors included primary shares and shares from existing shareholders that were obtained through an issuer tender offer. This is the largest and most successful private placement of equity completed by an Israel-based company to date. Also, it is one of the largest, and certainly the most complex, equity offerings in the tech sector in 2013. As regulatory support and evolution of global safety standards drive acceleration of the ADAS features into automakers' offerings and aftermarket acceptance, Mobileye is well positioned to capitalize on market opportunity and realize strong growth while furthering its mission of reducing automotive accidents and saving lives.