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McRock Leads \$15 Million Investment in Smart City and Smart Traffic Intersection Company Miovision



Toronto, Ontario--(May 7, 2018) - [McRock Capital](#), a venture capital fund manager focused exclusively on the Industrial Internet of Things (IIoT), announced today that it has led a \$15 million financing in Kitchener-based [Miovision](#), a leader in smart traffic intersection technology. As part of the financing, McRock Co-founder Whitney Rockley has joined Miovision's Board of Directors.

Miovision's smart intersection solutions have been installed by more than 100 state transportation departments and city agencies in North America, while its AI-based video traffic data collection product has been used in over 17,000 municipalities globally.

The financing round, which includes McRock's Limited Partners [BDC Capital](#) and [HarbourVest](#) along with existing investor MKB, will help Miovision weave its smart intersection technology even deeper into the fabric of smart cities. As the technology is based on open architecture, cities are able to make intersections the backbone of their mobility strategy. Open architecture makes it easy to connect smart intersections to other mobility solutions such as emergency vehicle pre-emption, which allows first responders to get priority access to intersections.

"Most intersections today use decades-old technology that restricts cities from truly innovating," said Kurtis McBride, CEO and co-founder of Miovision. "We're completely reimagining the intersection from the ground up to take advantage of modern computing power, advances in artificial intelligence and open

architecture. The result is a smart intersection that can understand and adapt to the constantly changing conditions of city streets.”

“Rapid urbanization is a global phenomenon that is driving the need for connected and intelligent smart cities,” said Whitney Rockley. “Miovision has created the digital traffic intersection that enables real-time adaptive traffic control and infrastructure communication with connected cars, emergency response vehicles, public transit, pedestrians and cyclists. These will be critical functions in cities of the future.”

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About McRock Capital - McRock is the first dedicated Industrial Internet of Things (IIoT) venture capital fund focused on the intersection of sensors and software in large industrial markets. The McRock team has a unique background of building high-growth venture-backed IIoT companies while also having worked in the power, water, oil and gas industries. McRock is backed by several leading institutional investors as well as Cisco Systems, Électricité de France (EDF), and Caterpillar.

Visit www.mcrockcapital.com and follow on Twitter [@McRockCapital](https://twitter.com/McRockCapital).

About Miovision - Miovision is helping build tomorrow’s smart cities by transforming the way traffic networks are managed today. Backed by the world’s most advanced traffic AI, Miovision’s innovations in traffic planning and operations have made it possible for cities to improve the transportation experience for drivers, cyclists, and pedestrians since 2005. With offices in Kitchener, Canada and Cologne, Germany, Miovision serves over 17,000 municipalities worldwide.

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