



FOR IMMEDIATE RELEASE

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## **LocoMobi announces 5 Million Dollar Credit Facility with WindSail Capital Group**

Toronto, Canada - LocoMobi Inc. is pleased to announce that they have finalized a \$5 million credit facility with WindSail Capital Group, LLC.

With a rapidly expanding business, LocoMobi can now act with rapid execution and deployment to serve the existing demand for new parking system deployments and to continue to bring favorable terms to customers. The credit facility will be used to support the growth and expansion of LocoMobi throughout the USA and Canada. In addition, LocoMobi shall be expanding its reach into Europe, South America, China and other markets.

“We searched for a great financial partner that shared and understood our vision and would be the best group to work with as we continued our successful growth,” says LocoMobi President and CEO, Grant Furlane. “WindSail has an impressive forward thinking management team that have the experience and ability to support the company as we expand and meet new challenges.”

“LocoMobi is a great fit for us -- they have a rapidly growing business focused on a significant growth opportunity. Our flexible credit facility will support them as they tackle deployment of the next generation of parking technologies,” said Michael Rand, co-founder and Managing Director of WindSail Capital Group, LLC.

### **About WindSail Capital Group**

WindSail Capital Group is a Boston, MA based investment firm that provides growth capital to early stage commercial businesses advancing energy innovation and sustainability. WindSail's unique approach offers companies flexible and creative financing solutions that meet their specific financing needs while facilitating growth and minimizing dilution. WindSail invests \$2.0 to \$8.0 million in each transaction. For more information, please visit [www.windsailcapital.com](http://www.windsailcapital.com).

### **About LocoMobi, Inc.**

LocoMobi, Inc. is reinventing parking and transportation technology in the era of cloud, mobile, low-cost hardware and Internet of Things. LocoMobi was the very first to offer a cloud-based licence plate recognition (LPR) system with a complete revenue engine that also provided a

management system for virtual permitting systems, violation and citation management. The company also designed and implemented the first LPR-based system incorporating payment stations and barrier gates, which was integrated into a single cloud-based system. Locomobi offers the largest suite of products including LPR, mobile, pay on foot stations, ticket dispensers, on-street multi-space meters and cloud software.

LocoMobi's Mobile payment application, LocoMobi Quickpay™, also complements any parking facility as an alternative to the payment station utilizing the same rate engine and cloud portal. QuickPay can be used standalone, integrated with legacy hardware at low cost, or as part of a fully integrated LocoMobi system to deliver new value for drivers as well as parking owners and operators.

LocoMobi has also recently introduced a full system for in-garage guidance, significantly helping drivers find open spaces and minimizing time spent driving around looking for spaces. The system even helps users locate their car upon return to the facility.

LocoMobi's product offerings are unique in their level of comprehensiveness, innovation, and price: installations typically have twice the functionality at approximately half the price of competitive systems. LocoMobi's innovations have recently garnered worldwide attention when the Company was a winner of the award for 2014 TiE50 best new technology in the world, where over 2800 companies from 27 countries were considered. The awards were presented at the Annual TiE50 conference held in the Silicon Valley.

For more information please visit our website at [www.locomobi.com](http://www.locomobi.com)