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SWEDISH EV STARTUP EXCEEDS CROWDFUNDING GOAL AFTER 36 HOURS

Lund, Sweden – Electric car start-up *Uniti Sweden AB* exceeded their equity-crowdfunding campaign target after 36 hours and will now release additional shares.

After launching their campaign on October 5, Uniti reached its investment goal from 196 crowd investors. The campaign is still running on the Swedish platform FundedByMe - the initial target was 500.000€ for 5,1% ownership in the company. The campaign secures the startup's seed funding that will be used to build their futuristic EV prototype, which is scheduled for completion in late 2017.

"It's a great start to our funding but now we have a lot of work to do" says founder and CEO Lewis Horne. "We wanted to start our seed round with the crowd as it suits our brand and our values to be open and authentic."

Uniti's provocative crowdfunding video shows raw footage from the very beginnings of the idea. This level of openness has never been seen in the traditionally secretive automotive industry.

Uniti is an electric city car that is designed to match the needs of the modern urban commuter, with a light and lean construction designed to maximize the benefits of electric car technology. The vehicle includes an industry first, full-screen augmented reality heads up display, and utilizes sustainable materials as well as the highest quality 'off-the-shelf' solutions from leading suppliers. The startup's main source of revenue in the short-term will be through licensing its technologies to other vehicle manufacturers, while in the long-term it will be through the direct sale of Uniti-branded vehicles.

Uniti's crowdfunding campaign will continue running until November 19, 2016.

View the campaign on FundedByMe here www.fundedbyme.com/uniti

About Uniti

Uniti is an electric city car that aims for holistic sustainability, and a futuristic user experience. It is under development in Lund, Sweden. For more information please visit www.unitisweden.com

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