

\$100M pledged to US-Israeli electric car venture

November 1 2012

U.S.-Israeli electric car venture Better Place says investors have pledged it \$100 million in additional financing.

Top shareholder The Israel Corp. says it will pump in \$67 million in this round, on top of previous investments of some \$250 million.

Better Place Spokeswoman Julie Mullins confirmed the [pledges](#) Thursday but said the financing round has not formally closed.

In all, Better Place, which is going through turbulent times, has raised \$850 million.

Better Place has spent close to half a [billion dollars](#) developing and deploying a network in Israel, its pilot site. But sales here are weak and founder Shai Agassi abruptly left the company last month.

The Israeli Corp. informed the Tel Aviv Stock Exchange on Wednesday that the current financing round is designed to advance sales.

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