

Ford to invest \$182M in software development company

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Ford says it is investing \$182 million in a San Francisco software development company called Pivotal.

The Dearborn, Michigan, automaker says the investment will sharpen its software expertise as it moves toward becoming a mobility company. It amounts to about a 6.6 percent stake in the company.

Pivotal helped Ford develop FordPass, system that gives customers remote access to vehicles through a smartphone app. The system also gives member customers access to parking and car-sharing services.

Ford says it plans to incorporate Pivotal's software development methodology across its information technology, product development and engineering teams.

Ford and Pivotal also plan to open software labs in the U.S. and Europe.

The deal will close after it is reviewed by government regulators.

Ford Motor Co. shares rose 3 cents to \$13.34 in midday trading Wednesday. Its shares are down 14 percent over the past year.

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