

Fact Sheet

Sidewalk Infrastructure Partners (SIP)

I. The Future of Infrastructure

Sidewalk Infrastructure Partners (SIP) pioneers more sustainable, resilient, and efficient infrastructure using technology.

Sixty-four years ago, President Dwight Eisenhower launched one of the most ambitious infrastructure undertakings in American history. The interstate highway system would bind the nation with broad ribbons of asphalt and steel, bringing jobs, healthcare, housing, commerce — the arteries of an economic system that delivered decades of prosperity.

But for too long, the U.S. and the world have relied on infrastructure designed for past generations. They have neglected the hard work of reimagining infrastructure for the 21st century economy and beyond.

The need for transformative infrastructure only grows. The population living in urban areas is expected to double by 2050. Cities — and the people who live in them — face daunting challenges. Climate change threatens to bring storms, flooding, and fires with increased frequency; greater density is causing congestion, air pollution, and a lack of affordable transportation; outdated waste and water systems are strained.

There is broad consensus — spanning sectors and political divides — that the U.S. and the world are in urgent need of trillions of dollars in new infrastructure spending.

This is the moment to invest in next-generation infrastructure that prepares people and cities for tomorrow's challenges, such as urbanization, sustainability, and climate change. It's the moment to drive innovation and accelerate long-term economic growth. It's the moment to create an entirely new asset class: technology-enabled infrastructure.

This is the mission of Sidewalk Infrastructure Partners (SIP).

II. About SIP

SIP is an independent holding company that aims to transform infrastructure by harnessing the power of technology. SIP was launched by Alphabet, Google's parent company and a world leader in technology; Sidewalk Labs, Alphabet's pathbreaking leader in urban innovation; and the Ontario Teachers' Pension Plan, one of the world's most respected institutional investors in infrastructure. Every transaction that SIP undertakes seeks to benefit from these entities' deep reservoir of expertise in tech, capital, infrastructure, and urban innovation.

SIP is led by its co-CEOs Brian Barlow and Jonathan Winer. Its team has significant experience establishing, managing, and investing in real assets, infrastructure, and technology businesses and has joined SIP from a range of leading investment firms and technology companies. The team also brings together a diverse set of backgrounds and has deep policy and legal experience. The SIP team is also supported by operational and technical talent from its partners in its operations, transactions, and value creation efforts.

III. SIP's Approach

SIP takes a hybrid approach to its acquisitions and portfolio. SIP seeks to develop or acquire and hold large-scale infrastructure projects, typically with a commitment of \$100 million or more. And SIP also seeks to create or acquire certain technology that goes into developing those projects (often in a way that's founder-friendly and minimizes equity dilution). That allows SIP to help entrepreneurs develop new technologies at the same time that SIP helps back the major infrastructure projects that scale those technologies. As those companies grow, SIP can marshal additional capital and expertise.

Rather than chase a specific deal or project, SIP applies its hybrid approach to big, complicated, sector-wide infrastructure problems. SIP starts with first principles, convening experts across sectors — technologists, investors, policymakers, academics — so it can attack the challenge from all perspectives before it deploys capital on solutions.

Sometimes that means challenging the conventional way of doing things. And it always means thinking about how SIP can use technology to transform infrastructure.

IV. The Future of Roads

SIP formed Cavnue to build the future of roads. Cavnue's mission is to build the world's most advanced roads, that are safer, offer greater throughput, improve access to affordable and high-quality public transit and shared mobility, and enable more efficient movement of goods.

Cavnue is developing a first-of-its-kind connected corridor in Michigan, the birthplace of the automobile and the home of 75% of U.S. automotive R&D investment. In the first phase of the project, Cavnue is undertaking a feasibility analysis to inform the development of a first-of-its-kind connected corridor in southeast Michigan connecting downtown Detroit and Ann Arbor. Cavnue was selected by the Michigan Department of Transportation to bring together technology and infrastructure to create a connected corridor improving safety, congestion, and accessibility and bringing other benefits for the state. Over time, the corridor will yield greater safety and accessibility while allowing existing roadways to handle more passengers - and fairly and equitably provide critical access in communities with long-standing transportation and transit gaps.

Cavnue will draw on an advisory committee of automotive and autonomous mobility companies, including Ford, GM, Argo AI, Arrival, BMW, Honda, Toyota, TuSimple, and Waymo, to develop OEM-neutral standards.