Exclusive: EV data startup raises $3M for live charging info

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Illustration: Tiffany Herring/Axios

Paren, an electric vehicle data startup, has closed a $3 million seed round to grow its team, build out the product, and bring in new customers, the company tells Axios.

Why it matters: EV charging is facing a major reliability issue and the kind of better utilized data the company is gathering could help fix that.

Zoom in: Paren, founded in 2023, said this first financing round was led by Base10 Partners and also included Founders Network Fund and angel investor Luc Vincent.

- Earlier this year, the San Francisco-based company acquired EV data consultancy, EVAdoption. It also bought EV charger tracking startup,

EVSession.
- "We want to build the largest data sets around EV charging," says Florent Breton, Paren's CEO.

How it works: Paren is building a data base around EV charging, aggregating information like station utilization, reliability, safety, amenities and pricing.

- The startup is selling these data sets to companies like automakers and charging operators and is also using algorithms to enrich the data, enabling it to predict when chargers are up and reliable.
- Paren is in the process of developing real time data sets that it plans to offer to map makers and fleet operators to incorporate real time availability and pricing data for consumers and companies.

The big picture: Public EV charging has a major reliability problem. A recent [study](#) found that one in five chargers don't work.

- "Charger reliability is a massive hold up to infrastructure growth and electrification adoption," said Base10 Senior Associate Danielle London.
- Tesla, which operates its own charging network, has managed to create a relatively reliable public charging experience for its customers.
- But everyone else has been subject to various operators running public chargers, built by different companies.

What's next: State and federal policy makers have started to place more emphasis on reliability, including tying public funds to reliability standards.