GETAROUND AND CITY CARSHARE JOIN FORCES ESTABLISHING SAN FRANCISCO'S LARGEST CARSHARING COMMUNITY

Getaround to acquire the Bay Area’s original carsharing company from owner-operator Carma

SAN FRANCISCO, CA - November 10, 2016 - Getaround today announced that it has agreed to acquire several assets from City CarShare, the Bay Area’s original carsharing company, from owner-operator Carma, a world leader in high occupancy commuter solutions. City CarShare will retain ownership of its fleet of hybrid vehicles which will be listed and made available for rent on Getaround using Getaround’s patented Connect™ technology.

City CarShare members will be able to migrate their accounts to Getaround and will continue to enjoy access to the City CarShare owned fleet of cars in the same convenient parking locations across the Bay Area, now under the Getaround banner. Additionally, City CarShare members will gain access to all shared vehicles on the Getaround platform and will also enjoy the benefits of Getaround’s unique carsharing community—including no monthly membership fees, a wide variety of vehicles in several markets, and top-rated insurance protection built into each trip.

“Today’s news strengthens Getaround’s position as the largest available carsharing fleet in the Bay Area, enabling us to meet our growing demand,” said Sam Zaid, CEO and Founder of Getaround. “City CarShare set out over a decade ago with an ambitious undertaking to offer consumers an alternative to buying and maintaining their own vehicles. The increasing popularity of carsharing is evidence that the concept is out of infancy and people are thinking about car ownership differently. We look forward to welcoming City CarShare’s users to our growing Getaround community and providing the same reliable and affordable mobility solution they have grown to love over the last 15 years.”

City CarShare was originally founded in 2001 as the only nonprofit carsharing service in the San Francisco Bay Area with a mission to reduce car ownership. In August of 2015, City CarShare merged operations with Carma in a strategic alliance to combine and strengthen their shared mobility services.

“We believe strongly that Getaround is an ideal match for City CarShare,” said Lawrence Mulligan, CEO of Carma. “Not only does Getaround share our mission and community values, but it also brings amazing new benefits for our members. Joining up with Getaround is a great local solution to what we believe is a growing national need for access to shared cars.”

Carma will continue to apply its patented technology to encourage high-occupancy commuting, deploy new solutions that fight traffic gridlock and save people time on their commute.

The two companies have already started to onboard City CarShare’s fleet of vehicles to Getaround with an expected completion date Monday, November 14th. Existing City CarShare members are able to easily migrate their accounts to Getaround’s platform by visiting www.gocarma.com or through the Carma app.

ABOUT GETAROUND
Getaround is the Bay Area’s largest carsharing platform. Combining Getaround Connect™, our patented connected car technology, with streamlined auto insurance coverage, Getaround creates a seamless and fun sharing experience. Owners share cars ranging from a smart to a Tesla, earning thousands in extra income each year to offset the high cost of car ownership, while making a positive impact on the environment. Getaround users can conveniently rent nearby cars and save money on auto payments, insurance and maintenance. For more information visit Getaround.com, like us on Facebook, or follow us on Twitter and Instagram.
ABOUT CARMA
Carma is a world leader in technology that encourages and enables high occupancy commuting. By filling up empty seats in private cars, Carma fights traffic gridlock and saves people time on their commute. As the average car occupancy rate is just 1.1 at peak travel times, Carma believes that high-occupancy travel is the key driver of a smarter and more sustainable transportation system. For more information, visit www.gocarma.com.