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GETAROUND ANNOUNCES $45M IN FINANCING
Leader in carsharing to expand footprint and advance its technology and connected car platform enabling people everywhere to share cars

SAN FRANCISCO, CA – April 20 – Getaround, Inc. the leading peer-to-peer carsharing platform, today announced the company has raised $45M in new capital. The Series C equity round was led by Braemar Energy Ventures, a venture capital firm specializing in energy technology with investments across the automotive space. Also joining the round are leading global automaker Toyota Motor Corporation, through its investment in SPARX Group, and SAIC Capital, the venture capital investment arm of Shanghai Automotive, as well as existing venture investors, including Menlo Ventures and Triangle Peak Partners. With this infusion of capital, Getaround plans to expand to additional North American markets and continue to innovate on its patented connected car technology, which allows people to safely and securely share their cars for others to discover, rent and unlock through their mobile devices.

“We are fortunate to have earned tremendous support from our new and existing investors as well as our strategic partners,” said Sam Zaid, Founder and CEO of Getaround. “By turning any vehicle on the road today into a connected car on Getaround, we have created the only marketplace to instantly share cars. We’ve already seen this become an important part of how people access vehicles, and we are confident that it will be fundamental to the way cars are used in the future as they become increasingly connected and autonomous.”

Since its Series B financing in 2014, Getaround has evolved its integrated hardware and software technology platform to provide a seamless user experience enabling renters to instantly reserve, locate, and unlock vehicles through the Getaround app, without needing to collect the car keys. The company has recently secured a number of strategic partnerships to broaden the ways its technology can be used, including a technology integration with Toyota, alongside partnerships with Uber and top carmakers, transforming consumer access to mobility.
“We have been very impressed by Getaround’s innovation in automotive technology,” said Neil S. Suslak, Managing Partner of Braemar Energy Ventures. “With the team’s drive to secure more global partnerships and advance its technology, Getaround is poised to shape the automotive industry, the future of mobility, and to ensure the way cars are shared positively impacts the environment.”

In conjunction with the investment, Suslak has joined the Getaround Board of Directors, as has Noah Yago who led Triangle Peak Partners’ investment and who has been a close advisor of Getaround for several years.

The Series C financing allows Getaround to continue investing in scaling San Francisco, building key developing markets, such as Chicago and Washington D.C., and expanding into new markets such as the Tri-State New Jersey area, which was announced earlier this month. It also provides Getaround with additional resources to strengthen its partnerships with leading global OEMs, local innovators like San Francisco’s City CarShare, and a growing number of local government agencies that will help the company continue to expand.

“In 2017, we are excited to continue driving growth in existing markets, while also bringing Getaround to more communities across North America,” said Jessica Scorpio, Founder and CMO of Getaround. “This capital accelerates our ability to build upon partnerships and increase marketing efforts, further strengthening our ability to enable as many people as possible to share their cars.”

To learn more, or to sign up, visit www.getaround.com.

About Getaround
Getaround empowers people to safely share cars by the hour and day. Combining Getaround Connect™, the patented connected car technology, with auto insurance, Getaround creates a seamless sharing experience. Getaround members can conveniently rent nearby cars and save money on auto payments, insurance and maintenance. Owners share cars ranging from a smartcar 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 currently has nearly half a million users with thousands of cars available to rent instantly in 13 cities across the U.S. For more information visit Getaround.com, download our iPhone or Android app, like us on Facebook, or follow us on Instagram and Twitter.