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PSA Group acquires an interest in TravelerCar, a start-up offering new parking and car rental solutions

- As part of its “Push to Pass” strategic plan, PSA Group is pursuing its drive to invest in new mobility solutions
- The fresh young start-up company TravelerCar offers a variety of new solutions designed to optimise cars as a resource and ensure they rarely go unused

Delivering a comprehensive range of mobility services

The investment in TravelerCar opens up a new chapter for PSA Group, which is continuing to roll out its “Push to Pass” strategic plan for the 2016-2021 period with the aim of becoming a successful supplier of mobility services on a global scale. To this end, last April PSA Group announced that it would be committing €100 million in venture capital to investment in the field of mobility.

Responding to emerging consumer expectations

The car is a means of transport, limiting the extent to which cars sit idle is important, as is using the cars that are already in circulation. TravelerCar offers three types of service that are available in airports, train stations and city centres to make daily life easier for car owners and renters:

- A **free parking** solution for car owners who make their vehicle available for rent. In addition, car owners are remunerated if their vehicle is rented out. TravelerCar provides comprehensive insurance coverage for the vehicle and manages the rental process from start to finish
- An **advantageous-price parking** solution for car owners who prefer not to share their vehicle
- A reduced-rate **car rental** option for individuals. This service is provided through TravelerCar rental agencies, which serve as a link between renters and owners

TravelerCar delivers a win-win service, taking care of everything for both parties. The TravelerCar offering is a hybrid model combining elements of both traditional car rental services and peer-to-peer rental systems. It enables users to enjoy high-quality service while also participating in an environmentally-responsible process.

Founded in 2012, the start-up now has a network of 80 agencies and over 100,000 users in six countries: France (including the overseas departments and territories), Spain, the Netherlands, Germany, Switzerland and Belgium.



"One of the answers to new car consumer trends is delivering the kind of solutions that TravelerCar has developed," commented Brigitte Courtehoux, head of PSA Group's Connected Services and New Mobility Solutions Business Unit. "The move to give customers a new mobility experience is one we fully embrace at PSA Group. Thanks to the partnership with TravelerCar, PSA Group is continuing to implement its planned strategy to be a strong player in this new ecosystem."

"We are attentive to our users," said TravelerCar's founder Ahmed Mhiri, "and can therefore offer solutions that are suited to their specific needs. The car is a resource that can generate income for its owner when he or she isn't using it. It's not just about car-sharing, because we also have a solution for people who would rather not rent out their vehicle. Thanks to the partnership with PSA Group, TravelerCar will be able to reach the next stage in its development much faster and extend its offering to other European countries."

About PSA Group

With its three world-renowned brands, Peugeot, Citroën and DS, PSA Group sold 3 million vehicles worldwide in 2015. Second largest carmaker in Europe, PSA Group recorded sales and revenue of €54 billion in 2015. The Group confirms its position of European leader in terms of CO₂ emissions, with an average of 104.4 grams of CO₂/km in 2015. With a fleet of 1.8 million connected vehicles on the road worldwide, the Group is on the cutting edge of innovation in this field, and is expanding its services as a mobility provider. It is also involved in financing activities (Banque PSA Finance) and automotive equipment (Faurecia). For more information, please visit groupe-psa.com/en

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About TravelerCar

An active player in the collaborative consumer trend since the end of 2012, TravelerCar provides car users with a shared, environmentally-responsible solution that saves them money on parking at airports, train stations and city centres in France and other European countries. By offering to rent out their vehicle when they are away or don't need to drive, car owners can share their mode of transport and allow someone else to benefit from it. At the same time, the people who rent the cars save money, because TravelerCar's rates are 50% lower on average than standard rates at traditional rental car agencies. Lastly, for those who prefer not to share their vehicle, TravelerCar has created a low-cost parking solution that is up to 70% cheaper than regular car parks. TravelerCar, which acquired its competitor Carnomise in November 2015, has over 100,000 users, operates in six countries and, after raising €5 million in March 2016, is continuing to extend its service to the entire world.

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