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# Europear Group invests in SnappCar, the second largest international peer-to-peer car sharing player in Europe

- SnappCar raises investment from Europcar-led consortium
- Europear Group makes a further investment into mobility market

Europear Group, the European leader in vehicle rental services and a major actor in mobility markets announced today its 20% minority investment, through its Lab (entity dedicated to innovation) in SnappCar, a peer-to-peer car sharing scale-up. This investment is fully in line with the Group's ambition to become a global mobility solutions leader, and providing a good alternative to car ownership thanks to a large portfolio of affordable solutions tailored to every specific need. It will enable SnappCar to take peer-to-peer car sharing to its next stage of development in Europe. SnappCar's ambition is to decrease by 5 million the numbers of owned cars by 2022.

With this investment, Europear joins the consortium of existing shareholders AutoBinck Group and the Danish Startup Studio Founders who have extended their commitment to SnappCar. The total amount of the investment round is € 10 million euros.

These investors are now joining forces with a common ambition to help SnappCar expand geographically within Europe and further improve and innovate its platform usage and services for its members, by for example, introducing 'keyless technology', making it possible to open a car through the SnappCar app.

SnappCar is a Dutch scale-up and social enterprise created in 2011. It is the second largest international peer-to-peer car sharing player in Europe with more than 250.000 customers sharing over 30.000 cars available on its platform. Today SnappCar is available in the Netherlands, Denmark and Sweden with the intention to expand to new markets.

The average car is idling for 23 hours per day. SnappCar believes inefficiency leads to waste and wants to make peer2peer car sharing generally accepted by millions of Europeans by enabling them to share their cars in an easy, reliable and fun way.

For Europear Group, this minority investment is an opportunity to develop its mobility offer and enlarge its customer base. The Group believes peer2peer solution has a role to play in cities where it can complement the implementation of a car sharing scheme and in areas in which a car sharing solution is today still not economically sustainable. Peer-to-peer carsharing platforms have a strong need for car availability, and with an average fleet of around 214.000 vehicles in 2016, Europear can play a significant role.





"We are delighted to be acquiring a stake in SnappCar's capital. The Lab invested in this company as it sees its potential of growth, allowing the Group to enrich its mobility offers and to target new types of customers. We see a great opportunity to help this company accelerate its development of car sharing with a peer-to-peer platform throughout Europe." said Sheila Struyck, Managing Director of the New Mobility Business Unit and Europcar Lab Lord.

Victor van Tol, Co-Founder & CEO explained: "We very much welcome Europear as a shareholder and partner on our way to conquer Europe. Just like Autobinck Group, Europear has tremendously valuable expertise and knowledge of the current mobility market. Together we can maximize SnappCar's impact in Europe and, at the same time, further improve and innovate our platform and services for our members."

## **About Europear Group**

Europear Group is listed on Euronext Paris. Europear is the European leader in vehicle rental service and is also a major player in mobility markets. Active in more than 130 countries and territories, including nine subsidiaries in Europe and two in Australia and New Zealand, Europear serves customers through an extensive vehicle rental network comprised of its wholly-owned subsidiaries as well as sites operated by franchisees and partners. The group operates mainly under the Europear®, InterRent® and Ubeeqo® brands. Customer satisfaction is at the heart of the group's mission and all of its employees, this commitment fuels the continuous development of new services. The Europear Lab, based in Paris, was created to better grasp tomorrow's mobility challenges through innovation and strategic investments, such as Ubeeqo, E-Car Club or Brunel.

### **About SnappCar**

SnappCar, the second largest peer2peer carsharing platform in Europe, believes inefficiency leads to waste. SnappCar wants reduce 5 million cars in Europe by 2022, freeing (parking) space and saving millions of tonnes of CO2. Founded in 2011, in 2017 more than 250.000 Dutch, Danish and Swedish consumers 'snapp' over 30.000 cars in an easy, reliable and fun way. SnappCar is headquartered in Utrecht, the Netherlands, and has offices in Stockholm and Copenhagen.

# Further details on our website: europcar-group.com

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