

# Audi

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## **Audi to acquire Silvercar Inc., expand digital mobility technology and service offerings**

- **Audi to acquire remaining shares of Silvercar following minority stake purchased in 2015**
- **Acquisition reinforces Audi leadership and commitment to delivering customer-focused, smart mobility solutions**
- **Silvercar will continue to operate in close coordination with Audi of America to serve U.S. customers**

**HERNDON, Virginia, March 30, 2017 – The Audi board today announced it intends to fully acquire Silvercar Inc., a shared mobility company, to expand its digital mobility solutions and services.**

The companies expect approval of the transaction by responsible regulatory authorities, with the transaction concluding in the first half of 2017.

Austin, Texas-based Silvercar helps Audi strengthen its platforms to serve the evolving mobility needs of the U.S. marketplace. The two companies have worked together since 2012, developing and delivering innovative consumer mobility offerings under the Audi mobility, Silvercar and Dealerware brands. In 2015, Audi participated in a \$28 million Series C investment in Silvercar. The company employs about 150 people.

“Audi and Silvercar share a vision for the future of transportation,” said Matt Carpenter, Audi of America’s chief financial officer. “This acquisition enables Audi to move forward with a progressive partner and continue our technology leadership into the next era of mobility.”

Audi has developed innovative shared mobility solutions, from Audi on demand in San Francisco to corporate vehicle services, like Audi shared fleet. Silvercar’s technology platform enables the seamless management of transportation products and services in both the retail and corporate mobility spaces, including Audi shared fleet and Silvercar’s innovative airport car-rental experience.

“The intersection of transportation and technology, influenced by changing demographics and innovative consumer models has created an exciting new world of mobility,” said Luke Schneider, CEO of Silvercar. “We are thrilled to become part of Audi, to enhance its leadership in this space.”

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### **ABOUT AUDI OF AMERICA**

Audi of America, Inc. and its authorized U.S. dealers offer a full line of German-engineered luxury vehicles. The Audi Group is among the most successful luxury automotive brands globally. In 2016,

AUDI AG delivered about 1.87 million Audi automobiles and broke all-time company sales records for the seventh straight year in the U.S. Visit [www.audiusa.com](http://www.audiusa.com) or [media.audiusa.com](http://media.audiusa.com) for more information regarding Audi vehicles and business topics.

#### **ABOUT SILVERCAR**

Founded with a mission to eliminate typical frustrations and points of friction that have plagued personal transportation for decades, Silvercar began by re-imagining the airport car rental experience and has since expanded into the retail and corporate mobility segments. The company's proprietary technology platform enables the seamless, end-to-end management of myriad personal transportation offerings, deployed everywhere from car dealerships to airports to corporate business settings. Silvercar's unique approach of integrating vehicles, technology and operations to create innovative new product offerings has won numerous awards and widespread industry attention.