

Europcar completes its first strategic acquisition with Ubeeqo, the specialist in shared mobility solutions for businesses

Submitted by: Harrison Sadler

Friday, 16 January 2015

Europcar, one of the leading mobility players and European car hire leader, has announced its acquisition of a majority stake, alongside the founders, in Ubeeqo, a French start-up specialising in car-sharing and pioneer and leader of the business market. The operation is part of Europcar's strategy to extend its mobility offering in response to its customers' challenges, with simple, turnkey solutions.

In addition, Europcar will subscribe to a capital increase amounting to 4 million euros aimed at supporting Ubeeqo's development with the ambition of making it the European leader in new mobility technologies.

As early as 2008, Ubeeqo started thinking ahead of the profound changes the business fleet market would soon be experiencing under the effects of skyrocketing new technologies. Thanks to the proprietary technology it has been developing since 2009, Ubeeqo targets the expanding business mobility market by offering a range of innovative and complementary solutions:

- "Bettercar Sharing": a tailored private car-sharing solution that promotes business fleet pooling. This market has been evaluated by the consulting firm Frost and Sullivan at over 85,000 cars in major Western European countries by 2020 (source : Future of Mobility – Corporate Car-sharing – Feb. 2014).
- "Bettercar Connected": the ground-breaking fleet management solution using on-board telematics that lets clients analyse vehicle fleet usage (and not just costs) and generate significant new savings.
- "Mobilities Benefits", the multimodal alternative to the company car: "Mobilities" allows employees to abandon their large company cars and to benefit from, in addition to a smaller car or access to a fleet of shared cars, a mobility allowance to fund their personal travel needs (train, taxi, car hire, etc).

Ubeeqo filed a turnover of 2.6 million euros in 2013 (+ 40%), and is part of the top 30 high-growth technology companies, according to Deloitte's Technology Fast50 ranking.

Ubeeqo solutions will be offered to Europcar's B to B clients (a segment representing 46% of the group's sales) thereby providing the start-up with significant development potential. The company, already present in France and Belgium, is currently setting up in Germany and is also planning to deploy in the United Kingdom thanks to support from Europcar.

Europcar's mobility offering includes a smartphone app and a joint venture with Daimler involving a ground-breaking car-sharing concept, Car2Go, one of the first collaborative mobility solutions launched in 2012.

Europcar C.E.O. Philippe Germond, states: "With Ubeeqo, Europcar continues to develop its offering, its

skills and its portfolio of technological innovations in mobility. We are immensely attracted by the ingenuity and audacity of the solutions Ubeeqo comes up with. Together, we are going to simplify our customers' lives by providing them with a new concept that adapts seamlessly to their usage patterns and mobility challenges.”

Benoît Chatelier and Alexandre Crosby, Ubeeqo founding partners, add: “Ubeeqo is poised at the crossroads of major trends: the world we are offering our customers is collaborative, connected and environment-friendly. We are delighted that this vision matches Europcar's.

Joining this group is going to empower us to steeply accelerate our growth, and above all, make the mobility revolution we are promising to our clients even more real.” Our objective remains unchanged: delivering a true alternative to the private car and supporting our clients through the necessary transition from ownership to usage.”

The company's portfolio already includes Airbus, L'Oréal, Danone, Veolia, and Safran, to which it delivers significant savings, a gentler impact on the environment and enhanced employee satisfaction.

Ubeeqo's personnel, based in Boulogne-Billancourt, will remain under the supervision of the founders, who will steer the company's development with the support of Europcar.

About Europcar

Europcar is one of Europe's major mobility players. Present in 145 countries, the group offers customers one of the largest vehicle rental networks both through its own operators and via its franchisees and partnerships. The Europcar group operates its own trademarks Europcar® and InterRent®, its low-cost brand, across the globe. The group puts clients at the heart of its mission, and they drive the development and innovation of the company's service offering. Every group employee is committed to client satisfaction. Europcar is committed to societal and environmental accountability. For the 6th year running, Europcar won the World Travel Award for the “World's Leading Green Transport Solution Company” in 2014. Europcar has also been named the “Leading Car Rental Company” in Europe, Africa, Middle East and Australia. Europcar is owned by Eurazeo, one of the leading listed investment companies in Europe.

Contacts

Nathalie Poujol / Maximilien Seguin
+33 (0)1 30 44 98 82
europcarpressoffice@europcar.com

Jean-Baptiste Froville
+33 (0)1 58 47 95 39
jean-baptiste.froville@havasww.com