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Volkswagen Group announces a strategic partnership with on-demand mobility provider Gett

- **Volkswagen has made a USD 300 million strategic investment in Gett (formerly GetTaxi), a global ride hailing provider**
- **Group intends to generate a substantial share of future sales revenue with new business models**
- **The partnership is based on a joint growth strategy to expand on-demand mobility services in Europe**

Wolfsburg, May 25, 2016 – The Volkswagen Group opens the way for new mobility concepts with a significant USD 300 million stake in Gett. On the map with over 60 cities worldwide, Gett is one of the fastest growing ride hailing providers in the mobility-on-demand area. Based on a joint strategy, according on-demand mobility services will be further expanded.

Innovative, digitally integrated services covering all aspects of mobility promise very strong growth momentum and huge earnings opportunities in the coming years. The ride-hailing market represents the greatest market potential in on-demand mobility, while creating the technological platform for developing tomorrow's mobility business models. The Volkswagen Group's expressed goal is to generate a substantial share of sales revenue from such new business models by 2025. To this end, the Group is opening for new partnerships and strategic investments.

"Alongside our pioneering role in the automotive business, we aim to become a world leading mobility provider by 2025," says Matthias Müller, Chairman of the Board of Management of Volkswagen Aktiengesellschaft. "Within the framework of our future Strategy 2025, the partnership with Gett marks the first milestone for the Volkswagen Group on the road to providing integrated mobility solutions that spotlight our customers and their mobility needs."

Just one month after announcing plans to launch a legally independent company for the development of mobility services, the Volkswagen Group is resolutely driving forward the future of mobility.

A key partner in this area will be Gett, one of the leading providers in the European ride hailing market with development facilities in Israel. Gett is available in more than 60 cities worldwide, including London, Moscow and NYC. In London alone, half of all the black cabs use Gett. Uniquely, Gett's convenient and at the same time highly efficient mobility solution is equally successful with consumers and businesses. It is already trusted by more than 4,000 leading corporations worldwide. The business model is based exclusively on licensed drivers who have a permit to carry passengers and are committed to providing safe, reliable mobility.

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“The Volkswagen Group and Gett is a great strategic partnership. The pay-per-ride domain is growing rapidly. In that context, Gett provides VW with the technology to expand beyond car ownership to on-demand mobility for consumers and businesses,” says Shahar Waiser, Gett’s founder and CEO.

Through the Gett app consumers can, at the touch of a button, book on-demand rides instantly or pre-book rides for later. Besides transportation, Gett covers innovative delivery and logistics. Constantly evolving, Gett’s technology leverages big data, cutting-edge predictive algorithms, and artificial intelligence. It therefore serves as the foundation for a viable on-demand autonomous car operation.

With the support of the Volkswagen Group, one of the world’s largest carmakers, Gett will further strengthen its position in the market. Based on a strategic alliance agreement, the partnership’s joint growth strategy is focused on collaborative development and market expansion of on-demand mobility services in Europe and beyond.

Completion of this transaction is still subject to merger control clearance by antitrust authorities.

Matthias Müller and Shahar Waiser will be announcing further details of the strategic partnership in a joint event scheduled for the coming week.

Gett: Gett is an on-demand mobility company, changing how people move around and Gett things. A leading provider in Europe, Gett is available in more than 60 cities worldwide, including London, Moscow, and NYC. Gett’s technology enables consumers to instantly book on-demand transportation, delivery and logistics. Gett offers the only full on-demand business mobility solution, Gett for Business, trusted by over 4,000 leading corporations worldwide. Gett has raised over \$520 million in venture funding, and was selected by Forbes as one of the “top 15 explosively growing companies”.

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