

Rideshare Rental, Inc.

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RideShare Rental provides drivers with the vehicles they need to earn money in the gig economy

- Rents cars to rideshare drivers with no long-term contracts
- Takes care of insurance and maintenance and gives riders flexibility to change vehicles
- Provides a platform for auto fleet operators to rent their cars

What RideShare Rental does:

RideShare Rental Inc (OTCPINK:YAYO), formerly YaYo Inc, acts as a bridge between drivers, who need cars in order to work for companies like Uber and Lyft, and auto fleet operators who want to rent to the rideshare market.

The company, operating through its wholly-owned subsidiary Rideshare Car Rentals LLC, rents to rideshare drivers and takes care of auto insurance and maintenance. For fleet operators, the company provides an online platform on which they can rent their vehicles.

RideShare offers daily, weekly and long-term rentals in major cities including Oakland, Los Angeles, Seattle, Las Vegas, Chicago and others, with more expected in the coming months.

Electric vehicles (EV) are a priority for RideShare, particularly after Uber and Lyft both announced plans to go entirely electric by 2030. Not every driver has an EV, which makes renting from RideShare a viable solution.

Drivers can use EV charging stations at RideShare locations, or even swap into another car entirely.

The company also operates an ambassador program, through which drivers can earn a 10% discount for referring others. That stacks up, so it's possible to rent a car for free with enough referrals.

How is it doing:

RideShare Rental recently underwent a leadership change. On February 4, CEO Ramy El-Batrawi, acting through his holding company X LLC, agreed to sell 6 million shares of stock to Acuitas Group Holdings LLC, giving Acuitas a controlling stake in RideShare.

Acuitas plans to nominate Terren Peizer, its sole member of the board, to be executive chairman of the company. Peizer will replace Stephen Sanchez, who is resigning in order to replace El-Batrawi as CEO.

In January, RideShare secured a \$2 million line of credit in January from ACME Auto Leasing LLC to fund additional passenger vehicles for the rideshare industry, including the purchase of transit high-top cargo vans for what's known as last-mile delivery logistics.

The bulk of the funds will be allocated towards the purchase of electric vehicles (EV) to launch the company's EV strategy for the rideshare space.

Price: 3.9275

Market Cap: \$125.61 m

1 Year Share Price Graph



March 2020 August 2020 February 2021

Share Information

Code: YAYO

Listing: PINK

52 week High Low
6 0.069

Sector: Tech

Website: www.ridesharerental.com

Company Synopsis:

Rideshare Rental, Inc. bridges the gap between rideshare drivers in need of a suitable vehicle and rideshare companies that depend on attracting and keeping drivers. Rideshare Rental, Inc. uniquely supports drivers in both the higher and lower economic categories with innovative policies and programs. Rideshare Rental, Inc. is a leading provider of rental vehicles to drivers in the ever-expanding gig economy.

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Over the next 18 months, the company plans to transition to nearly exclusively EVs as it ramps up its supply of cars, the company said, and more financings are expected in the future.

In several markets, RideShare is experiencing greater than 95% utilization of its vehicles, the company said, meaning most of the vehicles it receives are rented to drivers within a short period of time, who in turn can drive for Uber, Lyft, Grubhub, Postmates, and others.

Earlier this year, the company moved its headquarters from Beverly Hills to a larger facility in the Los Angeles area.

Looking ahead, a major priority for the company is uplisting to the Nasdaq exchange.

Inflection points:

- Expansion into additional markets
- Future financings to fund EV purchases
- New leadership hitting the ground running

What the boss says:

Current CEO Ramy El-Batrawi believes electric vehicles are the future of the rideshare industry and that RideShare Rental is in prime position to capitalize.

"The expansion of Rideshare Rental into electric vehicles not only further diversifies the company, it takes us into the next generation of rideshare," El-Batrawi said in February. "Deploying electric vehicles instead of gasoline-powered models for services like Uber and Lyft provides obvious climate benefits ... At present, there are a limited number of electric vehicles in the ride-hailing fleets to satisfy the rapidly growing demand. We intend to be in the vanguard of meeting this demand while at the same time helping to realize such important environmental benefits."

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