



Zoomcar now in Egypt, announces plans to have over 20,000 cars on its marketplace by the end of 2022

- ***With a planned investment of \$100 million across 4 high growth markets – Egypt, Philippines, Vietnam, and Indonesia - Zoomcar looks to positively impact Egypt’s urban landscape with its car sharing platform.***

Cairo, Egypt October 19th, 2021: Zoomcar, the largest car sharing marketplace covering emerging markets, today announced their launch of operations in Egypt through a press conference. Zoomcar, who dominates the car sharing market in India, has expanded to the MENA region and recently appointed Hany Olama as their country head in Egypt to help scale their car sharing marketplace. The company announced their plans to have 5,000 cars by March 2022, with an intention to scale to 20,000 cars on the marketplace by the end of 2022.

In the Company’s launch event, Zoomcar formally introduced its marketplace structure, thereby allowing vehicle owners to share their car onto the Zoomcar platform. The Company ensures a simple process, starting from a free vehicle sign up, to obtaining a complimentary car health checkup at the time of onboarding. Post these two hassle free steps, the car is ready to list on the platform and earn income for the owner. At its core, Zoomcar’s platform provides the vehicle owner with maximum flexibility to share only when the vehicle isn’t in use. In order to further simplify the car sharing process, Zoomcar directly credits weekly earnings to the vehicle owner’s bank account. With its first operations in Cairo, Zoomcar looks to launch in other cities such as Alexandria, Sharm el Sheikh, Hurghada, Daqahlia and Gharbia later in 2022.

Commenting on the launch **Greg Moran, CEO & Co-Founder Zoomcar** said, “At Zoomcar, our mission is to democratize car access across the world’s high growth urban centers. With its low personal vehicle penetration rates, Egypt is the ideal market in the MENA region for us to kick off our car sharing marketplace. We’re committed to long-term investment in Egypt in order to provide an environmentally responsible mobility solution that provides robust economic empowerment opportunities to the broader Egyptian community.”

Hany Olama, Vice President & Country Head Egypt said “We are very excited to be launching in Egypt and will look to positively impact the Egyptian community with our world-leading car sharing marketplace. Zoomcar will offer safe, affordable, and accessible means of personal mobility to our renters as well as financial fulfillment to our vehicle owners. We look forward to scaling up aggressively in the coming months and building comprehensive partnerships across the



Egyptian ecosystem that will help contribute to our future growth. Egypt will serve as a springboard for us to expand into other countries in MENA in the coming quarters.”

About Zoomcar

Zoomcar launched India’s first car sharing platform in 2013, and today is the market leader in the car sharing ecosystem with approximately 10,000 cars on its platform and a presence across 5 countries. Zoomcar allows individuals to rent from a diverse pool of cars by the hour or by the day. Headquartered in Bangalore, Zoomcar employs over 300 people and operates in 50+ cities across India. In 2020, Zoomcar launched Zoomcar Mobility Services, the Company’s enterprise SaaS based mobility solutions offering covering white-labelled subscription services and IoT based driver behavior monitoring solutions.

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