



## **VEMO announces new strategic collaboration agreement with Uber to promote electric vehicle adoption through financing for drivers.**

- *The agreement aims to promote the adoption of electric and hybrid vehicles among Uber drivers facing financial barriers by offering accessible financing through VEMO Impulso.*
- *Drivers enjoy tangible benefits such as higher income and lower costs, leading to a +20% increase in their take-home earnings.*
- *VEMO and Uber join forces to make the switch to electric vehicles, providing both drivers and end-users with sustainable and more comfortable transportation options.*

**Mexico City, Mexico – February 27, 2024** - VEMO and Uber announced a strategic agreement aimed at promoting the financing of electric and hybrid vehicles for drivers registered on the Uber platform.

This collaboration will be executed through VEMO Impulso, VEMO's fintech arm, which has already empowered over 3,000 drivers through vehicle financing over the past eight years.

The goal of this initiative is to enable drivers to achieve financial independence by owning their vehicles, while also enjoying the environmental and economic benefits of hybrid or electric assets; which will help speed up the transition.

"At VEMO Impulso, our purpose is to promote financial inclusion for independent drivers, empowering them to build wealth and reduce their carbon footprint. Through this partnership, we have successfully made our clean vehicle product a competitive and scalable reality. I am proud to witness the development of our clients, their entrepreneurial spirit, and their transition to cleaner mobility," stated Aaron Saenz, Director of VEMO Impulso.

"At Uber, we recognize the urgency of building a greener future," emphasizes Ricardo Martínez de la Maza, Business Development Director at Uber Mexico. "Our ongoing alliance with VEMO, now in its third year, highlights our commitment. We are excited to join forces as strategic partners, contributing to making sustainable mobility a reality in Mexico."

In addition to financial support, which includes competitive weekly payments compared to conventional vehicles, the product offers 24/7 assistance, substitute vehicles to minimize downtime, working capital loans, tailor-made car and life insurance, financial guidance, productivity monitoring, a maintenance program and off-market warranties for vehicles operated by VEMO's workshop – the first and only independent workshop specialized in electric vehicles in Mexico. Participating drivers will also gain access to Mexico's most robust and reliable public charging network, operated by VEMO Charging Network (VCN). Charger location, operation, and energy consumption payments can all be managed through the company's mobile app "Watts by VEMO".





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"We are thrilled to announce this strategic agreement with Uber which will propel electromobility in Mexico to the next level through our integrated ecosystem. This reinforces our commitment to accelerating clean mobility in Latin America and is the result of our hard work as facilitators and pioneers. We are particularly proud of this achievement as it disproves the myth that electric vehicles are only accessible to a select few," said Pablo Sansot, Legal and Compliance Director of VEMO.

The agreement includes more than 5,500 vehicle financings in the coming years. These purpose-built vehicles, sourced from globally recognized brands like BYD, are tailored for ridesharing with 400-kilometer range and features that prioritize user and driver comfort, safety, and durability. The warranties and advanced technical features of these vehicles allow drivers to recharge at VEMO's conveniently located and designed charging superhubs without compromising long-term battery performance.

Currently, VEMO operates the most experienced electric fleet in Latin America, including light commercial vehicles, trucks and buses. Since initiating the strategic alliance with Uber, VEMO has completed more than 6 million trips, traveled over 75 million electric kilometers and reduced more than 14,500 tons of CO2e emissions – equivalent to the carbon capture of over 700,000 adult trees in a year. Additionally, VEMO operates the most robust and reliable charging network in Mexico, conducting more than 45,000 charging events per month – the highest utilization rate in Latin America.

### About VEMO

Founded in Mexico City in 2021, VEMO is a cleantech company that aims to accelerate the adoption of clean mobility technologies through an innovative and integrated business model, which includes (i) vehicles, (ii) charging infrastructure, and (iii) technology and data intelligence for fleet management; all components that in aggregate enable a clean mobility ecosystem. As a company committed to the United Nations' Global Compact in Mexico, VEMO aspires to become a transformative force in mobility, enhancing urban life through quieter streets, cleaner air, and access to more comfortable and safer rides. Additionally, we have an operational model creating sustainable, purpose-driven jobs, plus offer lease-to-own solutions that promote financial inclusion. In 2023, VEMO was recognized as one of the Top Startups by LinkedIn, being among the top 10 emerging companies in Mexico. For more information, please visit: [www.vemovilidad.com](http://www.vemovilidad.com)

### About Uber

Uber's mission is to create opportunities through movement. We started in 2010 to solve a simple problem: how to get a ride with just the push of a button? More than 15 billion trips later, we have developed products that bring people closer to their destination. By changing how people, food, and objects move around cities, Uber is a platform that opens the world to new possibilities. Uber arrived in Mexico in 2013 and is present in 70 cities in 30 states, with products such as Uber Planet, Uber Assist, UberX, Uber for Business, and Uber Eats.

