



Midway Car Rental, Inc. Partners with HyreCar, Inc.

August 25, 2020

Partnership Increases Midway's Fleet Utilization and Addresses Rising Demand for Vehicles on the HyreCar Platform

LOS ANGELES--(BUSINESS WIRE)--Aug. 25, 2020-- HyreCar Inc. (NASDAQ: HYRE), the carsharing marketplace for ridesharing, food, and package delivery services, today announced a partnership with Midway Car Rental, Inc. HyreCar's innovative platform will increase utilization of Midway's inventory to take advantage of growing opportunities in commercial vehicle rentals.

Midway Rental Car, Inc. is the largest privately held rental car agency in Los Angeles and a part of the Hankey Group, with 8 rental locations in Southern California. The Hankey Group's interests include automotive, financial, technology, insurance, and real-estate enterprises and holds over \$9.5 billion in assets.

"We have seen substantial growth in interest from rental agencies that are considering HyreCar's platform to increase fleet utilization," said Joe Furnari, HyreCar Chief Executive Officer. "We believe that significant opportunities will continue for vehicle rentals from food and package delivery drivers. For HyreCar, this will be incremental business as rideshare continues to recover."

"This partnership exemplifies our focus to provide innovative transportation solutions for almost any need at Midway. Our initial pilot program has proven successful with HyreCar and we intend to dedicate a larger portion of our inventory to meet the demand for Southern California," said Brett Lippel, president of Midway Auto, former TrueCar VP, as well as Enterprise Rent a Car executive. Mr. Lippel added, "Another benefit of the HyreCar partnership is that Midway can leverage the Hankey Group of companies to benefit from vehicle sales and financing for vehicle renters that eventually wish to become vehicle owners."

About HyreCar

HyreCar Inc. (NASDAQ: HYRE) is a nationwide leader operating a carsharing marketplace for ridesharing, food, and package delivery nationwide via its proprietary technology platform. The Company has established a leading presence in Mobility as a Service (MaaS) through individual vehicle owners, dealers, and OEM's, who have been disrupted by automotive asset sharing. By providing a unique opportunity through our safe, secure, and reliable marketplace, HyreCar is transforming the industry by empowering all to profit from Mobility as a Service. For more information please visit hyrecar.com.

About Midway Car Rental

Midway Car Rental is the largest independently owned car rental company in Los Angeles. Since 1972, Midway has been serving the Southern California market with an emphasis on the greater Los Angeles area. Midway has developed an award-winning brand based on unparalleled service, a diverse fleet of cars, a personalized approach, and a passionate team.

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