



HyreCar Partners with Spring Free EV to Dramatically Expand Availability of Electric Vehicles on its Platform Through Innovative Financing for Fleet Owners

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LOS ANGELES--(BUSINESS WIRE)--Nov. 17, 2021-- [HyreCar Inc.](#) (NASDAQ: HYRE), the carsharing marketplace for ridesharing and delivery services, today announced a partnership with [Spring Free EV, Inc.](#), a financial technology company built to accelerate the adoption of electric vehicles (EVs) through innovative fintech products, to significantly increase the availability and utilization of EVs on the HyreCar carsharing platform. Now, rental fleet operators and even would-be entrepreneurs have simple, low-cost and hassle-free access to financing options to expand or upgrade and future-proof their fleet with in-demand EVs for ridesharing rentals.

Sunil Paul, CEO, Spring Free EV, and “the pioneer of ridesharing” stated, “Climate impact is Spring Free EV’s number one driver. We estimate that deployment of 100 million electric vehicles over the next 10 years will get us to one gigaton of emissions reduction. There’s an opportunity for innovations in finance and technology to radically transform what’s happening with the adoption of electric vehicles and transform what’s possible with solutions to climate. We’re excited that our partnership will accelerate EV adoption on HyreCar’s marketplace by making EVs more accessible and affordable.”

“The Spring Free EV and HyreCar partnership addresses both companies’ collective goal to reduce greenhouse gas emissions by making EV access fast, easy and affordable for fleet managers,” said Mike Furnari, Chief Business Development Officer at HyreCar. “Leveraging innovative financing from Spring Free EV for fleet operators will reduce the biggest barrier to EV adoption – high upfront costs. The partnership is expected to accelerate the growth of EVs in the HyreCar marketplace.”

“Partnering with Spring Free EV is a win-win for both of our customer segments,” said Joe Furnari, HyreCar CEO. “Increasing commercial adoption of EVs through Transportation as a Service opportunities is a large part of our strategy for 2022 and beyond. This partnership will round out the EV value proposition for fleet owners with easy, low-cost financing and a fast path to acquiring high-demand EV inventory.”

The HyreCar and Spring Free EV collaboration makes it easy for fleet owners to upgrade or expand their fleet to the future of electrification. With no leases, no long-term loans, no personal credit or guarantees required and monthly rates as low as \$299/mo. plus .12/mile, owning and renting EVs on the HyreCar platform has never been easier. HyreCar owners who are interested in expanding their fleet with EVs and entrepreneurs looking for passive income can visit <https://www.hyrecar.com/ev> to learn more and begin the simple and affordable process of “greening and cleaning” their fleet.

About HyreCar

HyreCar Inc. (NASDAQ: HYRE) is a national carsharing marketplace for ridesharing, food, and package delivery via its proprietary technology platform. The Company has established a leading presence in Mobility as a Service (MaaS) through individual vehicle owners, dealers, rental agencies, and OEM’s that wish to participate in new mobility trends. 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 Spring Free EV

Spring Free EV is a financial technology company built to accelerate the adoption of electric vehicles (EVs) through innovative fintech products. We have the bold mission to reduce CO2 emissions by one gigaton by 2030 through a new vehicle financing approach that makes EVs more accessible to everyone. Spring Free EV was co-founded by Sunil Paul, Martin Lagod, and Cassandra John in 2021 and is backed by leading investors Reid Hoffman, Mark Pincus, Ev Williams, and others. Learn more at www.springfreeev.com.

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