

News release

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Omoove unveils *Sharemine* shared mobility platform for micro- small- and medium-operators

Platform allows simple creation of carsharing or ridesharing communities to respond to growth in shared mobility

London, Thursday 29th June, 2017: [Octo Telematics \(Octo\)](#) subsidiary [Omoove](#), Europe's leading shared mobility technology provider, has today revealed its new product, [Sharemine](#), the shared mobility platform that lets operators build a carsharing or ridesharing community, usable by individuals and fleet owners.

Sharemine is a web-based tool, which provides individuals and companies with the ability to create and monitor carsharing and ridesharing communities. It works for parents trip-sharing for the school run and sporting events to friends co-ordinating travel plans to less accessible locations. Sharemine is also of great benefit to owners and operators of vehicle fleets, particularly small and medium enterprises.

The community is fully configurable and the dashboard allows tracking of the number of users and vehicles currently active, as well as drivers, riders, bookings and travel in progress. It also allows rental or ride revenue to be tracked according to rates defined by the community manager. Based on community manager preference, Sharemine allows the inclusion of insurance telematics capabilities based on Octo technology to encourage safer driving and ensure that drivers are benefitting from their good driving behaviours.

Consumers are faced with rising insurance prices, growing urbanisation and congestion on the roads, as well as increased awareness of environmental issues. This means that they are turning away from private car ownership to solutions that can keep them on the roads, as well as solvent. This is resulting in rapid growth in the carsharing segment. Globally, revenue generated by carsharing and ridesharing is expected to grow at CAGRs of 19.5% and 24.5%¹ respectively. By 2025, revenue is expected to reach USD 9.2 billion from USD 1.5 billion in 2015². In Europe alone, more than 3.9 million people choose to share vehicles or carpool, sharing a fleet of 59,452 vehicles in 26 countries³.

Small- and medium-enterprises, in particular, may not be able to afford bespoke or proprietary technology to receive ongoing updates on their fleets. Sharemine represents an affordable alternative. Using the community platform and telematics systems incorporated into Sharemine allows operators to track their vehicles, as well as monitor usage and wear and tear in order to ensure that maximum return on investment is gained from each asset.

¹ Source: Frost & Sullivan – Global Mobility Market – Strategic Profiles of Key Participants, 2016

² Source: Frost & Sullivan – fleet-based and traditional car sharing

³ Source: Frost & Sullivan – Global Mobility Market – Strategic Profiles of Key Participants, 2016

Edwin Colella, Chief Sales and Marketing Officer of Omoove said: “The roads are becoming increasingly full of private vehicles which are not necessarily justifying their value. For each car which is shared, we can see 10 to 15 traditionally-owned vehicles removed from the roads, potentially taking 5.3 million cars from the global fleet. The benefits of this to consumers are obvious, allowing them to achieve reduced costs and see improved convenience on the roads. Through Sharemine, we’re pleased to be playing a key role in this rapidly developing industry, which is taking on the form of a social movement.”

Shared mobility also has significant environmental impact as cities will see reduced emissions, traffic congestion and a lesser need for traffic infrastructure such as parking areas and even road maintenance. Frost & Sullivan estimate that, by 2025, more than 85 billion fewer kilometres will be driven as a result of car and ridesharing, resulting in a reduction of 10.5 million tons of CO₂.

Jonathan Hewett, Chief Marketing Officer, Octo Telematics said: “Octo is committed to safer driving, as well as improving each road user’s driving experience. With the cost of insurance, especially in the UK, set to continue rising, it’s important that motorists be provided with options to keep driving. By supporting carsharing initiatives and technology such as this, as well as providing drivers with telematics solutions to combat insurance increases, we are able to support cleaner, safer roads and make sure that motorists are still able to get to their destinations at a reasonable cost.”

The first Community Managers are already being brought onto the platform. Sharemine will be opened to the public in August. For further information, please visit www.sharemine.com.

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Notes to editors

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About Omoove

Omoove is the European leader in providing innovative technological solutions dedicated to shared mobility. Its proven cloud platform enables the rapid development of new mobility offers to its clients: insurance companies, fleet managers, car makers and car sharing operators and corporate car sharing.

Omoove operates more than 10 car sharing services in 14 cities with about 5,000 cars and scooters, 600,000 registered users and more than 370,000 rentals per month. Founded in 2001, Omoove is wholly-owned by Octo Telematics, the largest and most experienced insurance telematics company in the world for number of registered users and managed vehicles. Omoove is headquartered in Rome with offices in France, Spain, UK, Germany and the United States. www.omoove.com

About Octo Telematics

Octo is the number 1 global provider of telematics and data analytics solutions for the auto insurance industry. Founded in 2002, Octo is one of the pioneers of the insurance telematics industry. Today, Octo is the largest and most experienced insurance telematics company in the world, transforming auto insurance through behavioral, contextual and driving analytics for more than 60 insurance partners.

Octo has 5 million connected users (as of May 2017) and the largest global database of telematics data, with over 155 billion miles of driving data collected and 397,000 crashes and insurance events analyzed (as of March 2017).

Octo applies proprietary algorithms to this market-leading database to deliver powerful new insights into driver risk, informing solutions that benefit both auto insurance companies and policyholders.

The company is headquartered in London, with offices in Boston, Rome, Stuttgart, Madrid, and Sao Paulo.

For more information, please visit: <http://www.octotelematics.com/>