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PSA Peugeot Citroën invests in Wedrive commuter carsharing start-up

- **PSA Peugeot Citroën is a shareholder of Wedrive, the first commuter carsharing service based on creating mobile communities**

First partner of Wedrive, PSA Peugeot Citroën is making an investment and strengthens its position as a key player in sustainable mobility. With Wedrive, PSA Peugeot Citroën joins a fresh response to new trends in vehicle use and strengthening its position as a major player in sustainable mobility.

Wedrive is a carsharing service designed to facilitate commuters' daily journey to and from work. Its unique technology allows users to join a personalised transport community of colleagues, neighbours and friends who travel the same route, providing many more opportunities to car pool.

Accessible via iPhone, Android and BlackBerry, this innovative smartphone service brings essential flexibility and fluidity to the daily commute. Wedrive makes it easy to find drivers or passengers for the morning journey, contact and meet them, organise the return journey and share expenses.

"We were above all convinced by Wedrive's technology," said Brigitte Courtehoux, Director of Vehicles and Connected Services Business Unit PSA Peugeot Citroën, "which provides users with a daily travel solution based on social network-type communications. This innovative solution is perfectly aligned with today's big sharing economy trend. We think that this everyday user application has much greater potential than an occasional carsharing service can offer and we estimate that there are up to 50 million potential users in Europe."

Cédric Nicolas, Founder of Wedrive, said: "The partnership with PSA Peugeot Citroën has enabled us to scale up our service to launch it nationwide since September 2014, and then potentially internationally. It means Wedrive could be integrated into other PSA Peugeot Citroën mobility solutions, and we are delighted about the opportunities this will open up."

PSA Peugeot Citroën has been engaged since 2009 in the new mobility market with the offer of short-term rental MU /Peugeot Rent which now has a fleet of over 5000 vehicles in Europe. PSA Peugeot Citroën also offers the multi portal-modal Multicity Citroën and supply of carsharing in enterprises Share Your Fleet. The Group also provides for certain products in its range the car sharing technology VU Log.



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About PSA Peugeot Citroën

With its three world-renowned brands, DS, Peugeot and Citroën, PSA Peugeot Citroën sold 2.8 million vehicles worldwide in 2013, of which 42% outside Europe. The second largest carmaker in Europe, PSA Peugeot Citroën recorded sales and revenue of €54 billion in 2013. The Groupe is the European leader in terms of CO₂ emissions, with an average of 115,9 grams of CO₂/km in 2013.

PSA Peugeot Citroën has sales operations in 160 countries. It is also involved in financing activities (Banque PSA Finance) and automotive equipment (Faurecia).

For more information, please visit www.psa-peugeot-citroen.com

About Wedrive

With its unique local transport network concept, Wedrive aims to make carpooling a legitimate, reliable third option – in addition to solo driving and public transport – available to everyone worldwide for regular commutes to and from work.

*Wedrive is the trade name of Ville Fluide SAS, a French company founded in 2008 by Cédric Nicolas.
www.wedrive.mobi*