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ReachNow Car Sharing Service Arrives in Portland on September 19; Exclusive Preview Announced

Portland members have early test drive opportunity

Portland, Ore. – August 15, 2016 – Following the successful launch and expansion of its free-floating car-sharing service in Seattle, ReachNow today announced that it will officially launch in Portland on September 19, 2016. Additionally, pre-registration for ReachNow begins today, and the first Portlanders to join will be eligible to start test driving the service during an exclusive two-week Preview Drive beginning on September 6, 2016. Lifetime membership for Portland members, which typically costs \$39, is completely free now and throughout this prelaunch period.

ReachNow's Portland fleet at launch will include the BMW 3 Series, MINI Clubman and two-door hardtop MINI. Additionally, by the end of the year, the fleet will expand to include BMW i3 electric vehicles and, in a first for ReachNow, the BMW X1 Sports Activity Vehicle.

"It's an exciting time for us as we announce the launch date of our first expansion city," said ReachNow CEO Steve Banfield. "We're thrilled to be able to offer this exclusive Preview Drive opportunity to new members ahead of our full-scale launch in Portland. We've seen tremendous success since we launched in Seattle just over four months ago and are excited to bring our next-level mobility service to the City of Roses."

As a free-floating car-sharing service, ReachNow offers its members the ability to reserve a car near them through the ReachNow smart phone app before picking up, driving and then dropping the car off anywhere within the "Home Area." Members can park the car in any legal parking space on the street, including for free at meters and within residential



permit zones. This enables members to take quick one-way trips without having to return the car to a specific space.

"As a pioneering city for transportation alternatives, Portland is proud to welcome ReachNow," said Leah Treat, Director of Portland Bureau of Transportation. "On-demand carsharing supports our existing transit and bike infrastructure, helping Portlanders get where they need to go, when they need to be there."

ReachNow Home Area

ReachNow's initial Home Area during the two-week Preview Drive includes the Convention Center, Central Eastside, Downtown and the Pearl District neighborhoods. When the service fully launches on September 19, the Home Area will expand in the north to Columbia Blvd., east to 72nd Avenue, south to Woodstock Blvd. and Sellwood Moreland, and west to Goose Hollow and Northwest District. As membership grows, more vehicles will be added to the fleet, and the Home Area will expand to serve more areas of the city.

ReachNow Rates

Free lifetime membership is available to all Portlanders for a limited time. Following the current the promotional period, lifetime memberships will cost \$39. Additionally, ReachNow will offer members in Portland an introductory promotional price, with drive time charged at \$0.41 per minute and parked time charged at \$0.30 per minute. All prices are inclusive of insurance, fuel and parking at public meters on the street within the designated Home Area, plus taxes and fees.

For more information on ReachNow, download the app for iPhone from the <u>App Store</u> and for Android on <u>Google Play</u>, or visit <u>www.reachnow.com</u>.

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About ReachNow

ReachNow is the latest in mobility services from the BMW Group. In addition to providing traditional free-floating car sharing, the service also plans to offer a chauffeur-driven "ride hailing" service, vehicle-delivery valet service, short- and long-term rentals and peer-to-peer car sharing to members in North America. From its headquarters in Seattle, ReachNow will serve Seattle and Portland, as well as additional North American cities by the end of 2016. Consumers can become a member by downloading the ReachNow app for iPhone from the App Store and for Android on Google Play. More information can be found at www.reachnow.com.



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