Vay launches teledriving products & services for B2B

The new offering will serve OEMs, trucking firms, delivery operators, public transport, car share and car rental companies

29th August, Berlin, Germany - <u>Vay</u>, the provider of automotive-grade teledriving (remote driving) technology, formally launches its business-to-business offering. Firms can now obtain Vay's teledriving technology for their respective vehicle fleets, including car-as-a-service for OEMs, car share and rental firms, trucking, luxury / telechauffeuring, and delivery and logistics.

Vay rolled out its commercial carshare service in January of this year in Las Vegas (2024) and is the only company to drive on public roads in the US and Europe without a driver inside the car.

The B2B expansion is led by a task force within the firm's business development team headed up by Chief Business Officer Justin Spratt.

B2B use cases for delivery & logistics

Earlier this year, Vay <u>made public</u> it is working with PEUGEOT, equipping an E-308 to explore use cases for car rental operations. Vay and PEUGEOT will soon assess the use of teledriving technology for last-mile delivery - with a focus on improving business efficiency for logistics firms.

Vay will be announcing a number of delivery-specific partnerships, including operations across trucking, LCV (light commercial vehicles), and last-mile - helping these firms to streamline driver and vehicle uptime, increase profit margins, and the effectiveness of vehicle redistribution and maintenance.

Vay is hiring for truck teledrivers at its US base in Las Vegas, Nevada, as part of this technology showcase & development process.

B2B use cases for car-as-a-service, car share & car rental

Vay also partnered with <u>Ush</u> and <u>Poppy</u>, subsidiaries of <u>D'leteren</u>, to roll out remote driving in Poppy's 2,000+ car-share fleet. The partnership will demonstrate how teledriving can boost margins and market size for car-share operators. This tie-up is also centred on increasing fleet operations efficiency, highlighting how teledriving can improve overall electric vehicle occupancy.

Vay expects to announce a number of car-as-a-service partnerships this year and early into 2025, with a number of car rental and car share firms.

Vay is also exploring use cases for the luxury OEM market. This will include telechauffeuring, where vehicle owners can drive themselves to a social event before being comfortably teledriven home. Luxury OEMs will also be able to offer pickup and dropoff to charge points and maintenance for luxury vehicles. Vay's offering will help these brands provide a bespoke experience to their clientele of wealthy, high-cost vehicle owners.

The business case for B2B teledriving applications

Vay has been focussed on technology development and rollout to date. Its Las Vegas operations are one of the only live, driverless commercial services globally. The successful launch in January this year has allowed Vay's team to work on business-to-business applications of teledriving technology.

Justin Spratt, Chief Business Officer at Vay, added: "The business case for teledriving is multi-industry, beyond the <u>consumer service</u> we are running in Las Vegas. Teledriving technology is scalable and available now for corporates - helping reduce the cost of fleet maintenance, keeping

vehicles on the road longer, and getting the best value out of your driver operations. Teledriving has a profound ability to increase cost effectiveness for fleet operations. We've been speaking with key automotive players and have been surprised by the scale of demand we've seen."

Vay also expects to onboard a number of additional OEMs - following PEUGEOT - to showcase the value of teledriving technology for an array of use cases.

This year, Vay will also begin work on developing a teledrive offering for public transportation operators.

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About Vay:

Vay develops automotive-grade technology for remote driving ("teledriving"), paving the way for sustainable and driverless mobility services. As an alternative to autonomous driving, Vay aims to gradually introduce autonomous functions into its system based on high-quality teledrive data.

In February 2023, Vay was the first (and is still the only) company in Europe to drive on public roads without a person in the vehicle. In January 2024, Vay launched its first commercial mobility service in Las Vegas, USA. Teledrivers bring an electric car to the user and pick it up after the journey is completed, eliminating the time-consuming search for a parking spot. While in the car, the user drives themself. This creates the most affordable door-to-door mobility service.

Vay was founded in Berlin in 2018 by Thomas von der Ohe, Fabrizio Scelsi and Bogdan Djukic. Vay's team of 150+ people combines the best of two worlds - software & product experience from Silicon Valley and automotive hardware & safety engineering from Europe. The company has offices in Berlin and Hamburg, Germany, and in Las Vegas, USA. Vay raised a USD 95m Series B funding round. Investors include Kinnevik, Coatue, Eurazeo, Atomico, La Famiglia and Creandum, as well as prominent business angels such as former Alphabet Chief Financial Officer Patrick Pichette, former member of the Management Board for R&D, Design, CTO of Audi Peter Mertens and Spotify's Chief Technology & Chief Product Officer Gustav Söderström. www.vay.io