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Verizon Business inks 5G connected-vehicle deal with teledriving car-share company Vay

What you need to know:

- Now live in Las Vegas, offers remotely driven electric vehicles (EV) that can be rented by the minute. When requesting a car through the app, a Vay teledriver delivers a vehicle to the user and picks it up after the journey is complete. Upon delivery, the user takes over and drives to their destination like in a regular car.
- Verizon Business is providing 5G connectivity to Vay vehicles and custom data plans to help Vay handle the massive amounts of data generated by its teleoperated fleet.
- Use cases include near real-time connectivity to provide mobility solutions for teledriven cars; transmitting telematics or diagnostic information from vehicles to Vay and/or Vay customers; and transmitting over-the-air updates to software and firmware in Vay vehicles.

NEW YORK, NY and Las Vegas, NV— Verizon Business and Vay Technology today announced an agreement bringing Verizon 5G connectivity to Vay's fleet of teleoperated electric vehicles. The deal also includes data plans to help manage massive amounts of data generated by Vay vehicles' sensors and cameras.

"Vay's unique operational model shows the importance of mobile connectivity for the future of transportation. From Vay's app-based user interface to their high-tech teledriving command centers to the vehicle fleet itself, connectivity touches all corners of the business," said TJ Fox, Senior Vice President of Industrial IoT and Automotive, Verizon Business. "We're thrilled to work with a company as innovative as Vay, which can use our unrivaled network to fuel their expansions throughout the U.S."

"Verizon's technology has been critical for Vay's entry into the U.S. market from Europe, and we look forward to continuing our relationship with them as we expand our commercial and B2B businesses," said Thomas von der Ohe, Vay co-founder and CEO. "Verizon's coverage, performance, and network reliability are essential for handling the

data load inherent to teleoperating our fleet to the highest standards of safety and capability."

Vay currently operates its commercial service in Las Vegas, where users can order an electric car via the Vay app and have it delivered to them by a teledriver. While in the car, the users drive themselves, just like in a regular car. When the trip is complete, they end the rental in the app, exit the vehicle, and a Vay teledriver remotely drives it to the next customer. High-performance, low-latency Verizon 5G connectivity helps enable this operational model.

Verizon connectivity is used for data-intensive, mission-critical workloads such as providing mobility solutions for teleoperation-capable cars; transmitting telematics or diagnostic information from vehicles to Vay and/or Vay customers; and transmitting over-the-air updates to software and firmware in Vay vehicles.

Visit <u>verizon.com/connectedvehicle</u> to learn more about Verizon's connected automotive solutions and capabilities.

Verizon Communications Inc. (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world's leading providers of technology and communications services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$134.0 billion in 2023. The company offers data, video and voice services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control

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