



FOR IMMEDIATE RELEASE

FARE/SHARE INC. LAUNCHES FIRST ON-THE-GO TAXI-SHARING APP FOR NEW YORKERS

New York, NY - May 25, 2010 - Fare/Share Inc. today demonstrated the first on-the-go taxi-sharing iPhone app for New Yorkers at the TechCrunch DISRUPT Conference. The app, which will be released as both a dedicated iPhone app and a web app for other smartphone users, features one-click ride requests, fare calculations, identification by photo or apparel, PayPal integration for rider-to-rider payment, and a comprehensive feedback and rating system.

Fare/Share represents a significant step in advancing the City's vision of promoting cab sharing among New Yorkers. Users of Fare/Share can connect with nearby riders headed to any destination in or around New York City at any time. "Fare/Share gives New Yorkers complete control over when and where they share a cab, as well as whom they share a cab with," said Fare/Share co-founder Peter Hanna.

Taxi culture in New York has long been dominated by a "single occupancy" mentality. Nearly 70% of all taxi rides have only one rider. Fare/Share Inc.'s analysis of more than 14 million taxi rides revealed that at least **one in four taxi rides** in New York can easily be shared. Asked for his thoughts on the Fare/Share concept, TLC Commissioner David Yassky responded "I love it, love it." (Haddon, Heather. "First mobile app to help riders split taxi trips debuts." *amNY* 24 May 2010.)

Among Fare/Share's innovations are dynamic meeting-point assignments, rider-to-rider PayPal transactions, a comprehensive "Fareness" feedback and rating system, and trending hotspots. Forthcoming features include Twitter, Facebook, and FourSquare integration.

About Fare/Share Inc.

Fare/Share was founded by Aaron Glazer, Peter Hanna, and Jeffrey Novich, three friends fixated on harnessing technology to achieve greater efficiency in New York's transit infrastructure. Fare/Share will be releasing a white paper publishing the full results of its analysis of the TLC's data shortly.

<http://www.faresharenyc.com/>

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Note to Editors: For more information about Fare/Share or the company, please direct inquiries to Peter Hanna at (202) 556-0980 or to press@faresharenyc.com.