



NEWS RELEASE

Ryder Helps Chariot Deliver a Hi-Tech Commute

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MIAMI--(BUSINESS WIRE)-- **Ryder System, Inc.** (NYSE: R), a leader in **commercial fleet management, dedicated transportation, and supply chain** solutions, today announced that **Chariot** – the world's first crowdfunded network of commuter routes – has recently leased 72 light-duty Ford Transit Wagons from Ryder.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20160331005062/en/>

With a Ryder fleet of 15-seat passenger vans, Chariot provides commuters in the San Francisco Bay Area with a fast and affordable alternative to driving and ridesharing. Through the use of a downloadable mobile application, users are able to input “from” and “to” addresses, select the “Chariot” or van that they want to ride, and display the reservation to the driver when boarding. Chariot Co-Founder and CEO Ali Vahabzadeh said that when the business first began operating in April of 2014, it rented old generation vehicles and paid for them on a month to month basis. As business gradually picked up, going from one route and four vans to 11 routes and over 80 vans, Chariot decided that long-term leasing made the smartest business sense.

Under the **Full Service Lease (FSL)** agreement, Ryder acquires vehicles according to Chariot’s specifications, provides maintenance and fleet support services, and manages vehicle disposal.

“A Full Service Lease with Ryder has provided us with top-quality, well-maintained vehicles and greater cost savings,” said Mr. Vahabzadeh. “With this solution, Ryder also handles the maintenance of the vehicles, enabling us to focus on the technology and marketing of our business. Ryder’s procurement of new generation, popular vans is a homerun with our customers, who received an experience upgrade as a result.”

“Ryder is excited to be helping Chariot provide new solutions for commuters in one of the busiest cities in America,” said Dennis Cooke, President of Global Fleet Management Solutions, Ryder. “This partnership is just one example of our commitment to empowering small businesses and startups with the transportation solutions they need to keep growing. Whether it’s the latest generation of vehicles or the best technicians in the industry, we are proud to be helping Chariot achieve their mission of getting their customers where they want to be, when they want to be

there.”

About Ryder

Ryder is a FORTUNE 500® commercial fleet management, dedicated transportation, and supply chain solutions company. Ryder’s stock (NYSE:R) is a component of the Dow Jones Transportation Average and the Standard & Poor’s 500 Index. Ryder has been named among FORTUNE’s World’s Most Admired Companies, and has been recognized for its industry-leading practices in third-party logistics, environmentally-friendly fleet and supply chain solutions, and world-class safety and security programs. The Company is a proud member of the American Red Cross Disaster Responder Program, supporting national and local disaster preparedness and response efforts. For more information, visit www.ryder.com, and follow us on our **Online Newsroom, Facebook, LinkedIn, Twitter, and YouTube.**

About Chariot and #commutesolved:

Chariot is the world's first crowdfunded network of commuter routes that is faster and more reliable than mass transit and much more affordable than ridesharing and driving. The company crowdfunds new commuter routes based on user demand, allowing the public to efficiently fill in transit gaps. Chariot employs drivers who operate brand new 15-passenger vans between popular residential and work districts and commuter hubs, transiting customers in half the time and cost as mass transit and ridesharing, respectively.

Founded in 2014 in San Francisco, Chariot has expanded to eleven routes providing 15,000 rides per week as of March 2016.

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Source: Ryder System, Inc.

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