



NEWS RELEASE

Ryder Partners with Chanje Energy to Become Exclusive Sales Channel Partner and Service Provider

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Ryder Demonstrates its Leadership in Advanced Vehicle Technology by Becoming the First Nationwide Leasing and Rental Company to Offer Electric Trucks

MIAMI--(BUSINESS WIRE)-- Ryder System, Inc. (NYSE: R), a leader in commercial **fleet management, dedicated transportation, and supply chain** solutions, announced today that the Company will become the exclusive sales channel partner and service provider for Chanje, a new California based medium-duty electric vehicle (EV) and energy services company. As part of their future technology strategy, Ryder has placed its initial order of Chanje vehicles, the first of which will be distributed to Ryder locations in strategic U.S. markets and be available for **ChoiceLease** customers in the coming weeks. Additionally, a portion of the new vehicles will be added to Ryder's commercial rental fleet so that customers will have the opportunity to experience Chanje's advanced vehicle technology on a short-term basis.

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

<http://www.businesswire.com/news/home/20170814005238/en/>

Chanje's all-electric large delivery style van is equipped to haul up to 6,000 pounds and up to 580 cubic feet of cargo, all with zero tailpipe emissions. (Photo: Business Wire)

Chanje is the first company in North America to offer large scale fleets of electric medium-

duty trucks. Chanje's electric vehicles offer class-leading payload and cargo capacity, as well as zero exhaust emissions. Ryder will also offer a combination of comprehensive and preventive maintenance solutions as part of Ryder's **SelectCare** fleet maintenance portfolio.

"We believe electric vehicles will play a major role in the future of commercial transportation and we are proud to partner with Chanje to bring an all-electric medium duty vehicle to market," said Dennis Cooke, President, Global Fleet Management Solutions for Ryder. "Through our strategic partnership, Ryder and Chanje will collaborate to promote energy efficiency and innovation in the industry. Chanje offers an innovative product that will help reshape the industry by making commercial electric vehicles more affordable, reliable, and accessible."

Ryder strengthens its leadership in advanced vehicle technology, expanding upon the Company's ability to provide customers with the most flexibility, choice, and control in fleet management, as well as innovative solutions to help them reach their sustainability goals. The relationship with Ryder provides Chanje with an established nationwide network for maintenance. Through Ryder SelectCare maintenance, Chanje will be able to maximize vehicle uptime, lower costs, and keep their customers' businesses moving.

"As we bring commercial electric mobility to American fleets at a meaningful scale for the first time in history, we need the right partner who can provide the breadth and expertise required to accelerate the entry of these vehicles into the market," said Bryan Hansel, founder & CEO of Chanje. "Ryder's mission to provide flexible fleet management solutions and make commercial transportation more efficient directly aligns with our vision. We know Chanje can rely on Ryder to meet the unique service requirements of electric vehicles, as Ryder's expertise and reach in terms of commercial vehicle solutions is ideal for the rapid adoption of electric trucks."

Chanje's first vehicle will be an all-electric large delivery style van, a medium-duty truck equipped to haul up to 6,000 pounds and up to 580 cubic feet of cargo, all with zero tailpipe emissions. Chanje vehicles are designed to be electric from the ground up, making them inherently more efficient than retrofit electric vehicles. Ryder will work with Chanje to develop charging infrastructure for the vehicles, with a focus on using renewable energy.

Chanje's last-mile electric vehicles fit best where they are needed the most - in highly populated urban areas where pollution and noise are a mounting concern. Replacing a diesel truck with an electric vehicle will save as much CO2 emissions as 20 acres of U.S. forest would absorb in one year.

About Ryder

Ryder is a FORTUNE 500® commercial fleet management, dedicated transportation, and supply chain solutions company. The Company offers nationwide access to state-of-the-art service facilities, 5,900 certified technicians, and a dedication to superior repair quality, safety, speed, and full visibility. Ryder offers a wide range of maintenance products for all vehicle types, delivering flexibility around the level of maintenance that companies require in order to keep their fleet running properly throughout its life span.

Ryder's market leadership in operating advanced vehicle technologies in commercial truck applications also includes the Company's natural gas vehicle (NGV) and maintenance solutions offering. Ryder currently has more than 150 million miles of NGV operations, 22 NGV maintenance facilities, and more than 6,200 NGV trained maintenance and support personnel across the Company's North American service network. Ryder is continually monitoring emerging fleet technologies and works closely with the technology providers and equipment manufacturers building innovative features to provide feedback around functionality, usability, and adaptability.

Ryder's stock (NYSE:R) is a component of the Dow Jones Transportation Average and the S&P MidCap 400® index.

The Company 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. Inbound Logistics magazine has included Ryder in its "Green Partners" listing for eight years in a row. Ryder was also recognized by the U.S. Environmental Protection Agency (EPA) with a 2014 SmartWay Affiliate Challenge award and SmartWay Excellence Awards in 2014 and 2013. Ryder is a charter member of the NGV Fleet Forum and a member of the Department of Energy's National Clean Fleets partnership. Ryder is also a recipient of the 2011 NGV Achievement Award. A member of the American Red Cross Disaster Responder Program, Ryder is proud to support national and local disaster preparedness and response efforts. For more information, visit www.ryder.com, and follow us on our **Online Newsroom** and social media pages: **Facebook, LinkedIn, Twitter, Instagram, and YouTube.**

About Chanje

Chanje is a California-based, privately held electric vehicle and energy solutions company that specializes in the last mile industry. Chanje is led by a diverse group of automotive industry experts and clean energy entrepreneurs. The Company's vision is to drive the evolution of sustainable solutions that improve the last mile. Chanje will introduce its first vehicle in the last quarter of 2017 and will be the first company in North America able to deliver large scale fleets of commercial electric trucks immediately. Chanje will subsequently introduce energy services and a full range of EVs including trucks, delivery vans, and shuttle buses in a variety of lengths and capacities. For more information, please visit: www.chanje.us or facebook.com/ChanjeEnergy/, twitter.com/ChanjeEnergy/ and instagram.com/ChanjeEnergy/.

Note Regarding Forward-Looking Statements: Certain statements and information included in this news release are "forward-looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current plans and expectations and are subject to risks, uncertainties and assumptions. Accordingly, these forward-looking statements should be evaluated with consideration given to the many risks and uncertainties that could cause actual results and events to differ materially from those in the forward-looking statements including those risks set forth in our periodic filings with the Securities and Exchange Commission. New risks emerge from time to time. It is not possible for management to predict all such risk factors or to assess the impact of such risks on our business. Accordingly, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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Source: Ryder System, Inc.

Ryder System, Inc.

Jonathan Mayor, 305-500-3161

Jonathan_C_Mayor@ryder.com

or

David Bruce, 305-500-4999

David_Bruce@ryder.com