



NEWS RELEASE

Ryder Places First Medium-Duty Electric Vehicle Order with Chanje Energy and Begins to Roll Out Charging Stations

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- 125 New Electric Panel Vans are First of their Kind Available for Lease or Rent -

MIAMI--(BUSINESS WIRE)-- Ryder System, Inc. (NYSE: R), a leader in commercial **fleet management**, **dedicated transportation**, and **supply chain** solutions, announced today it has started to take delivery of 125 medium-duty electric panel vans, the first of their kind in North America, now available for lease or rent. The vehicle order follows the exclusive sales channel and electric vehicle service partnership that Ryder recently announced with Chanje Energy in August and consists of Chanje's medium-duty electric vehicle. The Chanje 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 vehicle exhaust emissions. Ryder also plans to equip its maintenance facilities in the San Francisco, Los Angeles, San Diego, Sacramento, and San Jose, Calif. markets, as well as in the Chicago and New York markets, with the latest technology in commercial electric vehicle (EV) charging.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20171102006730/en/>

Ryder to begin offering to its customers Chanje's all-electric large delivery style van, which is equipped to haul up to 6,000 pounds and up to 580 cubic feet of cargo, all with zero vehicle exhaust emissions. (Photo: Business Wire)

TWEET THIS: **@RyderSystemInc** is adding **@ChanjeEnergy** electric vehicles into its lease & rental fleet, and rolling out **#EV**

charging stations.

"The roll out of our new electric vehicle offering reinforces Ryder's leadership in commercial advanced vehicle technology solutions and demonstrates our commitment to identifying innovative ways to meet our customers' transportation needs," said Dennis Cooke, President, Global Fleet Management Solutions for Ryder. "We are proud to partner with Chanje to bring an all-electric medium-duty vehicle to market, as this will further promote energy

efficiency in the industry by allowing our rental and lease customers to implement electric vehicles into their operations on a short-term or long-term basis.”

The Chanje all-electric large delivery style vans will become available for Ryder **ChoiceLease** and **rental** customers in most of the above markets by the end of 2017. These initial 125 EVs will be maintained at Ryder’s state-of-the-art maintenance facilities within the California, New York, and Illinois markets where EV charging stations are being installed. Ryder is leveraging Chanje’s energy services solutions business and is equipping key Ryder locations with charging stations from eMotorWerks, Chanje’s recently **announced partner**. eMotorWerks, an Enel Group company, is providing JuiceBox Pro 40 level 2 charging stations for installation at this first wave of Ryder EV maintenance facilities. These smart charging stations connect with a customized cloud-based JuiceNet control platform to intelligently manage EV charging, including remote access control, automatic energy management to avoid peak pricing, smart algorithms to maximize charging with available renewable energy from the grid, and electricity usage tracking.

Ryder is the exclusive distribution and service provider for Chanje’s medium-duty EV fleet for which the Company is offering preventive maintenance solutions as part of Ryder’s **SelectCare** fleet maintenance portfolio. Chanje vehicles are the only trucks in their class that are built as electric platforms from the ground up, enabling them to be produced at scale and positioning them as ideal for metro/city delivery applications. Chanje will subsequently introduce a full range of EVs including trucks, delivery vans, and shuttle buses in a variety of lengths and capacities.

With this latest deployment of EVs into its rental and lease fleets, Ryder has strengthened 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 electrification of the growing last-mile delivery operation for shippers has the potential to offer distribution cost benefits over time, as well as promote sustainability campaigns that aim to reduce a company’s carbon footprint. The Chanje medium-duty EV fits best where these type of zero-emissions vehicles are needed the most – in highly populated urban areas where pollution and noise are a mounting concern.

“Ryder’s order of 125 Chanje electric trucks is significant because it demonstrates their commitment to all-electric commercial mobility and their role as our sales channel and service partner,” said Bryan Hansel, founder & CEO of Chanje. “There is a pent-up customer demand for commercial electric vehicles, which makes today’s delivery of Chanje electric truck to Ryder a significant milestone.”

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, 27 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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