

## **PRESS RELEASE**

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### **Major growth opportunity for Drive-IT**

**Vehicle telematics solution provider Drive-IT is set to start serial production of its communications system for car pools. The system has been developed for the Norwegian Oil company Statoil's new car pool service for private and corporate clients. Drive-IT expects the order to grow substantially in 2001.**

"We are convinced the market for car pools both for private individuals and companies offers tremendous potential. At present there are around 8,000 vehicles in European car pools. As people increasingly come to appreciate the major financial and environmental benefits car pools offer, we expect that figure to grow by at least 50 per cent a year over the next five years," says Magnus Greko MD of Drive-IT.

Based on the GSM standard for mobile phones, the Drive-IT platform makes the operating and administration of car pools much simpler, and also totally eliminates the risk of misuse of vehicles.

Bookings are made directly via the Internet or mobile Internet, without having to go through a booking centre. Car pool members always have access to the keys and codes required to collect the car once a booking has been made. When the car is used, an onboard computer records driving time and mileage, which then forms the basis for the monthly billing of the car pool member.

Car pool membership provides permanent access to modern, safe and environment friendly cars. Members avoid all the unforeseen expenses for repairs and creeping depreciation. Instead they only pay for the vehicle time and mileage they actually use. The cost of commercial car pool membership is almost always less than the cost of maintaining a permanent parking space. And all the running costs for a vehicle are included. This makes car pooling a simple and financially very attractive proposition for all households that drive less than 12-14,000 kilometres a year.

Statoil, which is the largest car hire company in Scandinavia, offers car pool membership schemes in all the Scandinavian countries. In Sweden, Statoil has already

signed agreements with property companies HSB, JM and Riksbyggen to offer their tenants the opportunity to join car pools.

**For more information:**

Magnus Greko, Drive-IT

Tel: +46 (0) 705-58 45 91

Email: [magnus.greko@driveit.se](mailto:magnus.greko@driveit.se)

Drive-IT develops total solutions for mobile communications between road vehicles and central systems, including both hardware and key applications. Telematic platforms offer both savings opportunities and new sources of revenue. Clients include vehicle manufacturers, hauliers, car pools, leasing and insurance companies and other companies with large car fleets. Drive-IT was founded in 1999 by a number of highly experienced individuals in the vehicle and telecoms sectors. The company is owned by Haldex AB, European Digital Partner, EDP and senior managers.