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FOR IMMEDIATE RELEASE

MYTAXI'S LEADING MOBILE PAYMENT PRODUCT AT RISK DUE TO INNOVATION RESTRICTIONS IN DC TAXICAB COMMISSION REGULATIONS

mytaxi's Mobile Application for Booking Cabs Online Will Remain in Service For Now Despite DCTC's Regulation Restricting Technological Innovations Including 'mytaxi Payment'

Washington, DC — May 31, 2012 — mytaxi, the world's largest taxi app which has operated in Washington, DC since last year, announced today that the app's service will remain open to metro area customers despite the upcoming District of Columbia Taxicab Commission (DCTC) regulations that streamline how digital payments should be processed when it comes to e-hailing.

mytaxi has been a pioneer in the field of mobile payment with 50 percent of all fares paid for with its mytaxi Payment feature. DCTC's new regulations as part of the Modern Taxi Meter System (MTS) will require that by August 31, 2013 DC taxis must accept credit cards and other forms of non-cash payments but will prohibit the manual entry of fare information into mobile apps, such as mytaxi, for processing digital payments.

While the new regulations may force some taxi apps to cease operations in DC, mytaxi will continue to function throughout the metro area. If mytaxi cannot fulfill the DCTC requirements by August 31st, mytaxi will still function without mobile payment. The regulations will not affect the high quality services mytaxi customers are accustomed to, and will not have an impact on other features, such as "rate the driver."

"While mytaxi will be able to continue servicing DC residents, the new DCTC regulations mean the loss of mytaxi Payment, which is a highly innovative feature that customers appreciate," said Niclaus Mewes, CEO and founder of mytaxi. "The new regulations will force Washingtonians to use only the dispatch technology, eliminating the convenience of booking and paying for their transportation at the same time."

DCTC's new regulations, by failing to recognize advancements in mobile payment technology, do not effectively modernize the District of Columbia's taxicab industry. Rather, the new regulations inhibit the most modern payment system – integrated mobile payment – and limit passengers and drivers to 20th century technology.

In addition to restricting innovations in e-hailing, the DCTC regulations will impose increased fees, with passengers and drivers splitting a \$0.50 charge for each digital payment. Moreover, passengers will face an additional \$1.00 fee for more than one passenger and an initial rate increase from \$3.00 to \$3.25. By comparison, mytaxi's mobile payment feature does not require the installation of

expensive hardware as MTS does, charging only a 2.75 percent transaction fee paid by the driver. For the passenger, mytaxi Payment is free of added fees.

For more information please visit mytaxi's press room: <http://www.mytaxi.com/en/press/press-kit.html>.

About mytaxi

mytaxi is a product of Intelligent Apps GmbH and was launched in June 2009 by founders Niclaus Mewes and Sven Külper. The Hamburg startup is a pioneer and market leader and employs 120 people in Germany, Austria, Switzerland, Spain, Poland and the USA. The taxi-app creates a direct connection between the taxi driver and the passenger. The app has been downloaded five million times and is available in more than 30 cities with more than 30,000 connected taxis. The App Store elected mytaxi as the best "App of 2012". Investors include T-Venture Holding GmbH (Deutsche Telekom AG), Car2Go (Daimler Mobility Services GmbH), KfW Bankengruppe, e42 GmbH and Lars Hinrichs (Cinco Capital GmbH). Further information available at www.mytaxi.com.

About mytaxi Payment

Accompanied by the launch in October 2012 mytaxi brought a mobile payment system to the taxi market in Washington, D.C., which enables a direct billing process between driver and passenger via the app. The system functions without additional card readers, NFC solutions or QR codes. By entering the fare into the driver's app and input of the PIN through the passenger, payment occurs simply, secure and clearly within seconds from smartphone to smartphone. The receipt arrives shortly after the process via email.

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