

PRESS RELEASE – LAB BOX LAUNCHES MYMOVE AND AIMS AT CONVINCING BELGIAN EMPLOYEES TO TRADE THEIR COMPANY CAR FOR MUCH MORE

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Lab Box, the mobility startup studio behind Poppy in Antwerp, is introducing a new project, MyMove, at the #WeAreMobility salon in Brussels. MyMove is ready to make personal company cars a thing of the past with its corporate smart fleets of shared green cars, e-bikes, e-scooters, e-steps, and a flexible app to tie them all together.

In Belgium, many employees are given a personal car as part of their pay package. This is fiscally advantageous for the company, but many employees' cars end up staying parked for most of their lifespan. MyMove is getting ready to change that.

App-managed green fleet

Leveraging the new Belgian mobility budget, MyMove wants to encourage companies and interested employees to ditch the personal company car, replacing it with a flexible shared fleet of lighter, greener cars, e-bikes, e-scooters and e-steps.

The MyMove app serves both as an inventory manager and a key to unlock these vehicles. Employees see the location and 'rental' price of each vehicle. The app helps them manage their personal mobility budget around the various available options. With these easy to use solutions, MyMove has the ambition to make the personal company car concept a thing of the past.

MyMove will help companies compose the ideal fleet for their employees based on experience and data. It will also help them manage repairs and flexibly review the necessary inventory on a monthly basis.

Mobility budget

With the mobility budget arrangement approved yesterday and to be introduced in March 2019, employers who currently offer company cars to employees can propose a more flexible mobility budget instead. If employees decide to exchange their car for a greener model or to ditch it altogether, they can use the (remaining) budget on public transport, ride hailing, a bicycle, ... and even on rent or mortgage interest if they live less than 5km away from work.

At the end of the year, employees can cash out any remaining money in their budget, but this is subject to taxation. Alternatively, they can use the remaining budget on further green travel, like personal train tickets for themselves or their family.

MyMove encourages employers to adopt the mobility budget in combination with a green fleet of shared vehicles of all types, to give employees various hassle-free transport options and all the flexibility they deserve.

"Research has shown that improved mobility increases employee satisfaction and significantly decreases stress levels, so this is a win-win."

- Emanuella Piccoli, Chief Human Resource Officer at D'leteren Auto

Pilot project

MyMove is supported by Belgian Volkswagen Group importer and distributor D'leteren Auto and is currently piloting its concept at the company's Brussels HQ. The team will be running further pilot projects in the coming months at prominent companies to hone their service and app.

With this pilot, the young company is testing whether it can please both the employer and the employees with shared, multi-modal and environmentally friendly transportation. MyMove is the first player to offer corporates a tailor-made solution with four types of vehicles in one app.

"Many employees see their company car as inappropriate and a waste of money. MyMove is ready to offer them the flexible, advantageous and environmentally friendly solution they deserve."

- Valentin Haarscher, Project Leader at MyMove.

The full commercial launch of MyMove is planned for Q4 of 2019. MyMove invites interested parties to sign up via the MyMove website, <u>www.mymove.be</u>.

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