

Gett, of MCI.TechVentures portfolio, becomes operationally profitable thanks to strong growth across all divisions

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Gett's press release:

We are happy to announce that Gett became operationally profitable in December 2019, with a positive consolidated all-countries EBITDA of \$0.3 million (excluding fixed central and RnD costs).

We are now operationally profitable across all of our transportation, delivery, and shuttle product lines.

Gett launched one of the first-ever on-demand corporate travel services back in 2010 in Israel and attracted Google and Disney as its first clients.

Today more than 17,000 companies - including a third of the Fortune 500 - use our ninth generation B2B technology to move their workforces safely around the world. We are growing our client portfolio at an annual rate of around 70% CAGR, adding between 400 and 500 new clients each month.

Gett's B2B 'Generation 10', offers corporate clients the ability to aggregate all their ground travel needs on one single booking platform, with a collection of local and global vendors able to deliver on-demand ride-hailing, taxi, chauffeur and limousine services across 100 countries.

Dave Waiser, Gett's Chief Executive Officer, commented: *"With the global roll-out of our 10th generation of B2B product in 2020, we will change the way corporates travel, create a new industry standard and introduce the most advanced technology in the space."*

"Becoming profitable in our operations globally bears testament to the strength of our business model and reinforces our position as the leading corporate transportation service."

Gett announced a strategic partnership with ride-hailing firm Lyft in November 2019, enabling Gett's corporate customers traveling in the United States to request rides through the Gett app and be matched with a driver on the Lyft network. This partnership will allow us to expand our reach across the United States, seamlessly serving corporate users with rides on the Lyft network through Gett's SaaS platform.