

# RIDESURF

## PRESS KIT

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### **Company Overview**

In Europe, there are 70 million active users on long-distance carpooling applications. Europeans embraced real ride sharing years ago – in part due to higher gas prices, but also due to a more communal mindset, and an earlier commitment to reducing carbon emissions. In North America, we have always been a step behind Europe in embracing the sharing economy. Despite this, Airbnb, Lyft and Uber have paved the way for change, proving that Americans have a desire for app-based services to make life easier, more affordable, and higher quality.

### **Our Story**

While a student at University of Central Florida in Orlando, co-founder Eliecer Vera found himself driving back home to Miami to visit family several times a month. The gas and toll costs weren't cheap, and the drives were boring and lonely. He had lived in Germany a few years before, where he would use a long-distance carpooling app that allowed drivers to sell the empty seats in their car on road trips, and it was extremely frustrating that no such service existed in the US. Co-founder Breezy Baldwin had also traveled through Europe and used the same service, only to have similar frustrations upon her return to the US. Both co-founders developed their own long-distance carpooling apps before merging their companies after meeting at school.

### **Product**

Ridesurf provides a valuable service that is much-needed and not currently filled by any existing company in most major cities throughout North America: connecting people traveling long-distances (50+ miles) by vehicle who are going the same direction, with the purpose of traveling together instead – for a driver-determined fee. Traditional carpooling services aren't

designed for long-distance drives since networks are localized, and ride-hailing apps like Uber and Lyft prohibit long-distance drives. We developed a secure, well-designed, mobile-friendly web application hosted on Google Cloud Platform which launched February 2019 at <https://ridesurf.io> and two mobile apps (iOS and Android) on the App Store & Google Play store which launched July 22, 2019.

## **Safety**

We've implemented the same safety strategy Airbnb, Lyft and Uber use: multiple data verifications (photo of user, driver's license, and car insurance; legal name, phone number and address), mandatory ride ratings and reviews, and immediate suspension in the event of a complaint. We are implementing insurance, background checks, and live GPS tracking in future versions – offering all of the same safety features other sharing economy platforms do. Unlike Uber and Lyft, riders and drivers can cancel a ride if they feel uncomfortable without a penalty. Women may also post female only rides - a feature no other US platform offers.

## **Business Model / Market Size**

Our sales model is based on an 11% fee of the driver's chosen ride price, plus a \$1.50 service charge to cover credit card processing fees. Already there are 150,000 posts per month on Facebook groups and Craigslist long-distance rideshare boards. There are 450 million long-distance rides in the US per month, of which 270 million are single occupant (solo driver) trips. We believe we can capture at least 1% of this market in 5 years, based on market adoption numbers of similar app platforms worldwide. 1% is 32,400,000 rides a year, which would amount to \$680m in revenue.

## **Go-to-market**

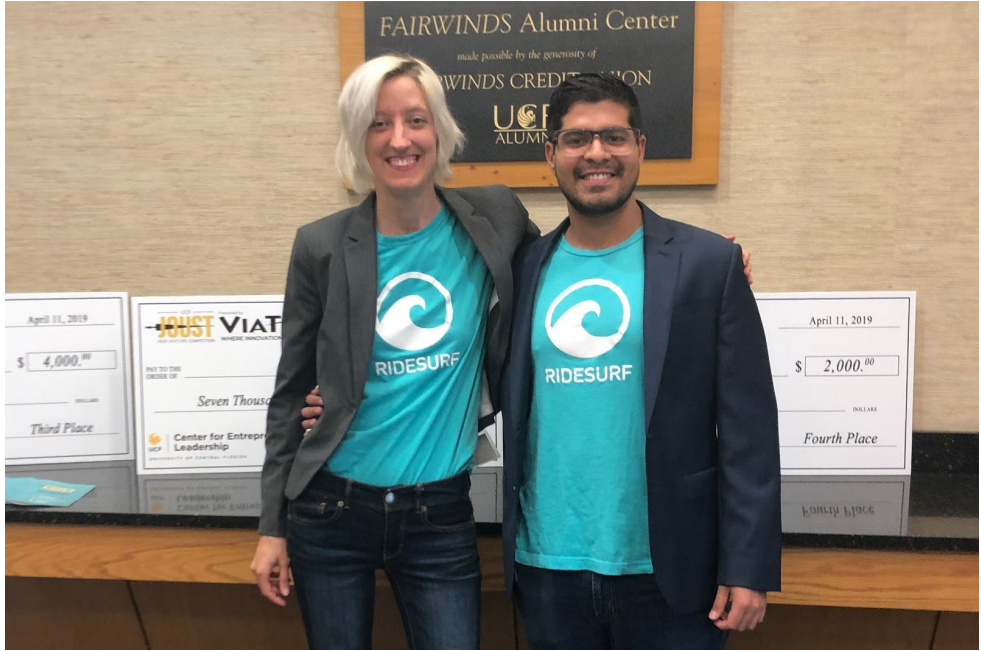
Our initial launch markets are Florida and California, where we are enlisting student ambassadors at all major universities, doing targeted organic and paid promotion via local Facebook groups, Instagram influencers, and travel blogs; Sponsoring local events where the majority of attendees are traveling from nearby cities and towns (music & art festivals, conferences, etc.) and purchasing billboard and radio advertisements on corridors between major cities. Once we hit 10,000 users in a given region, we are replicating the same process with the next most viable region, creating satellite offices in co-working spaces in major markets to house local marketing teams. Beyond California and Florida our next target regions are the Pacific Northwest and New England (2020), then the Midwest and Midsouth (2021).

## Team

Co-Founder Breezy Baldwin is a developer, designer and marketing expert. Before co-founding Ridesurf she was the COO of Edit911, where she increased their yearly revenue to over \$1m. Prior to that she was a freelance product designer in Los Angeles and Nashville, working on over 100 assignments for various clients; which included Disney, Columbia Records and the Los Angeles Times. Her hobbies are surfing and traveling and she's traveled to 45 countries and all 50 US States.

Co-Founder Eliecer Vera holds a Bachelor's degree in International Business from FIU and a Bachelors in Information Technology from the University of Central Florida. He is originally from Venezuela and moved to the US 10 years ago. He lived in Germany for a year for an internship, where he got the idea for a long-distance carpooling app. He speaks three languages: English, Spanish and German, and practices Jiu-Jitsu in his free time.







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