
Launch of DriveMyCar: Business

Collaborate Corporation Limited (ASX:CL8) is pleased to announce that its peer-to-peer car rental business, DriveMyCar, has launched a new product offering for corporate customers, DriveMyCar: Business, which offers substantial savings and a wider choice of rental vehicles to businesses around Australia.

Corporate customers will have their own dedicated account manager and will receive detailed statements to help manage their car rental expenditure. Delivery and pickup services are also available for selected vehicles. DriveMyCar: Business also has access to a fleet of vehicles provided nationally by InterLeasing, one of Australia's largest managers of fleet vehicles.

The launch of DriveMyCar: Business follows rapid growth in the number of vehicles the company has available for rent nationwide. DriveMyCar's consumer rental transaction value in July 2015 increased by 26 per cent month-on-month.

With more than 13.5 million cars registered in Australia, many of which are not used for extended periods of time, DriveMyCar: Business is tapping into these private and company fleet vehicles that are under-utilised and sitting idle in garages and carparks around Australia.

Since DriveMyCar: Business does not own any of the vehicles, prices are up to 62% lower than traditional car rental firms. With the extensive range of vehicles available including economy hatchbacks, sports cars, convertibles, utes, 4WD's and luxury sedans, DriveMyCar: Business is an ideal solution for executives and staff looking for options outside of the traditional white sedans and hatchbacks.

All rates advertised on DriveMyCar include collision and damage cover, registration, CTP, servicing & maintenance and 24/7 roadside assistance, with flexible rental options from 7 days to 12 months and prices from \$21 a day, DriveMyCar: Business is aiming to become the preferred alternative option to traditional car rental, car finance and inflexible business car leasing.

Companies such as Waterford-Wedgwood, BCS Airport Systems, Propac and Pharmacor are now using DriveMyCar: Business because of the attractive rates and wide variety of vehicles.

Chris Noone, CEO of DriveMyCar, said “unlocking the value of underutilised vehicles and making them available to businesses is the next phase of growth for the sharing economy. Business owners will immediately recognise that making better use of existing assets is smart business.”

“It makes a lot of sense to provide businesses with easy access to underutilised private and corporate fleet vehicles so they can benefit from the substantial savings and better choice. Airbnb have done this well with their ‘Airbnb for business’ model, and we are doing the same with cars.”

More information about DriveMyCar: Business can be found at:
<http://www.drivemycar.com.au/Corporate-Rental>

Authorised by:

Chris Noone
CEO and Director
Collaborate Corporation Limited

www.collaboratecorp.com

About Collaborate Corporation Limited

Collaborate Corporation Limited is listed on the Australian Securities Exchange (ASX:CL8). It is Australia’s leading listed company focused on ‘collaborative consumption’, ‘peer-to-peer’ or ‘sharing economy’ businesses. Collaborate currently has three core business segments: www.DriveMyCar.com.au Australia’s leading peer-to-peer car rental business; www.MyCaravan.com.au Australia’s leading peer-to-peer caravan rental business and www.Rentoid.com, one of Australia’s leading peer-to-peer ‘rent anything’ platforms. Through our proprietary trust and reputation platform, www.peerpass.com.au we create ‘trust’ between individuals and make it possible for people to safely transact with each other in the sharing economy.