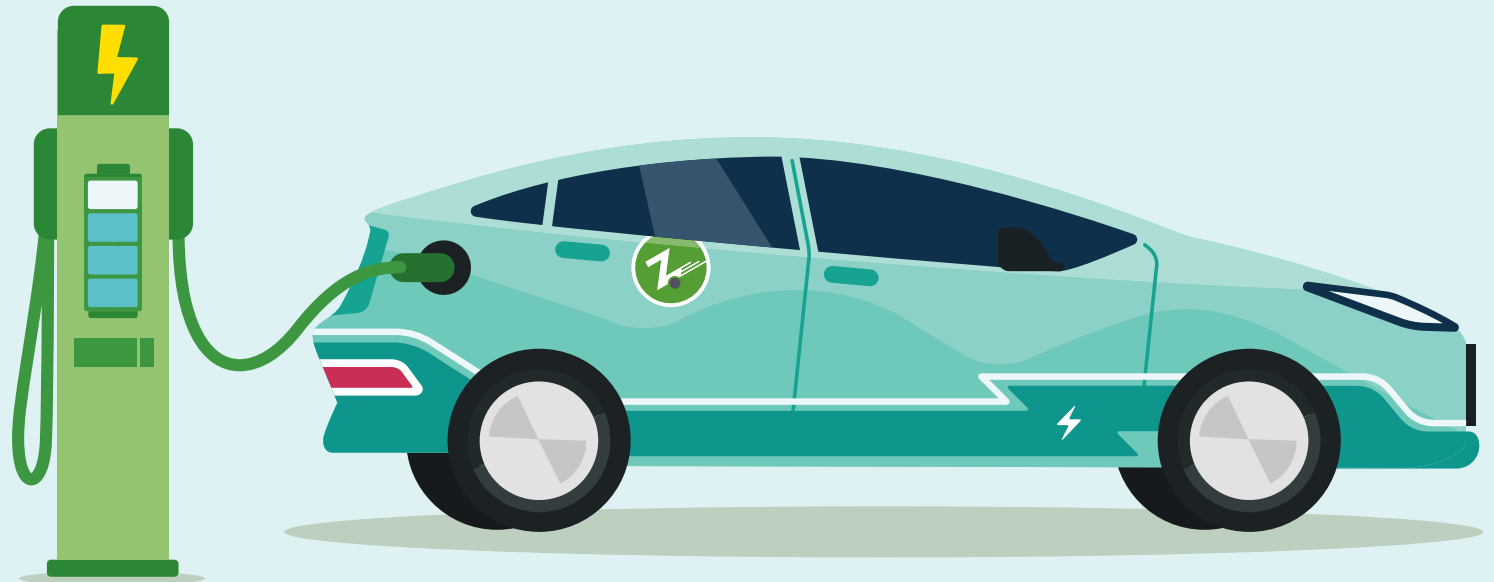


VISION 2030



Zipcar's Electrification Vision



Our progress since 2018

Zipcar's electrification journey started back in 2012, with our plug-in hybrid vehicles; and in 2018 we set out our vision to have a fully electric fleet by 2025.

We created our vision to demonstrate our commitment to electrification, but also to be a catalyst for change.

Change on this scale required courage - to stimulate debate and most importantly drive action.



We recognised that change could only happen if we worked together – with city authorities, manufacturers, charge point operators and with our members.

The progress we have made together since those first fully electric vehicles were introduced, has been nothing short of phenomenal.

It shows the power of our commitment.

Now, less than one year from when our vision is due to be realised, we have reflected as a business acknowledging how far we have come on this electrification journey, but also that there are still challenges that remain.

The rallying cry that we made in 2018 is being made again today as we re-define our vision to be fully electric in 2030.



James Taylor

Zipcar UK General Manager

Our progress since 2018

1,000

electric vehicles. The biggest
car-sharing EV fleet in the UK

16

million zero tailpipe
emission miles driven

Over

250,000

re-charges completed

2.5

million electric trips made

145,000+

members driven electric



*All statistics Zipcar, as of January 2024.

Today, our vision is to have a
fully electric car club fleet by

2030

making zero emission driving
accessible and **affordable** for
all Londoners.



Why 2030?

Electric car sharing is fundamentally important to London, which is why we have re-committed to make this happen.

We've seen that when we set an ambitious target and work together, we can achieve great things. Although we would like to do this sooner than 2030, it remains an ambitious, but realistic target, given the economic and infrastructure challenges and is five years ahead of the ban on the sale of new petrol and diesel cars.

We're confident that by working together we can deliver a fully electric fleet by 2030.



And why now?

We have made incredible strides in our EV journey. We have learned so much about what the requirements are for running an electric fleet.

Our commitment to deliver an all-electric future hasn't changed.

We have access to unprecedented insight that has enabled us to better understand the macro-economic and industry challenges. These include, the increasing costs of running an EV, and the willingness of our members to drive electric, particularly for longer trips.



The benefits of car sharing are super-charged when the vehicles are electric

Achieving a fully electric fleet by 2030 will contribute to improvements in London's air quality, help reduce congestion and support the London Mayor's ambitious plans to be net zero carbon by 2030 and to reduce car vehicle miles travelled by 27%.



Cleaner Air

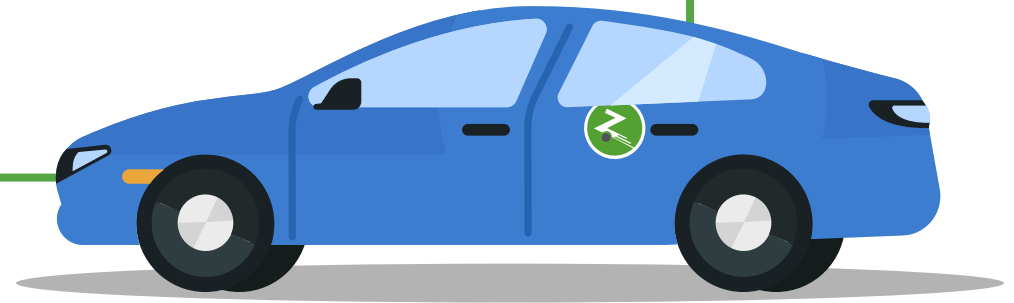
2024

Over 1/3 of our fleet are electric, compared to just 3% of UK cars.

Our fleet emits 27% less carbon than average UK car.*

2030

A fully electric Zipcar fleet could save up to 500 tonnes of CO₂/year, compared to current 187 tonnes.**



Reducing private car ownership

2024

Each car club vehicle in the London fleet removes up to 29 vehicles from London's roads.*

2030

A fully electric Zipcar fleet gives Londoners more opportunity to try an EV, and normalises their usage.

Offering more EVs means driving electric is more affordable and accessible to even more Londoners.



*CoMoUK Annual Car Club Report, London, 2022.

Reducing car miles driven

2024*

66% of car club members use a train or tram at least once per week, vs London's average of 16%.

33% of car club members use a bicycle at least once per week, vs English national average of 15%.

2030

Over 40 million zero emission miles driven each year – as well as reducing total miles driven, we'll ensure that every mile driven at Zipcar is zero tailpipe emissions.



“Car clubs play an important role in reducing car dependency and the number of car journeys made around the borough, helping tackle traffic, congestion, and air pollution. The growth of EV car clubs in Lewisham is particularly welcome and will help improve air quality for all of us.”

Cllr Louise Krupski, Cabinet lead for the Environment and Climate Action, Lewisham.



But we can't do this alone

So, what do we need to
be able to achieve this?

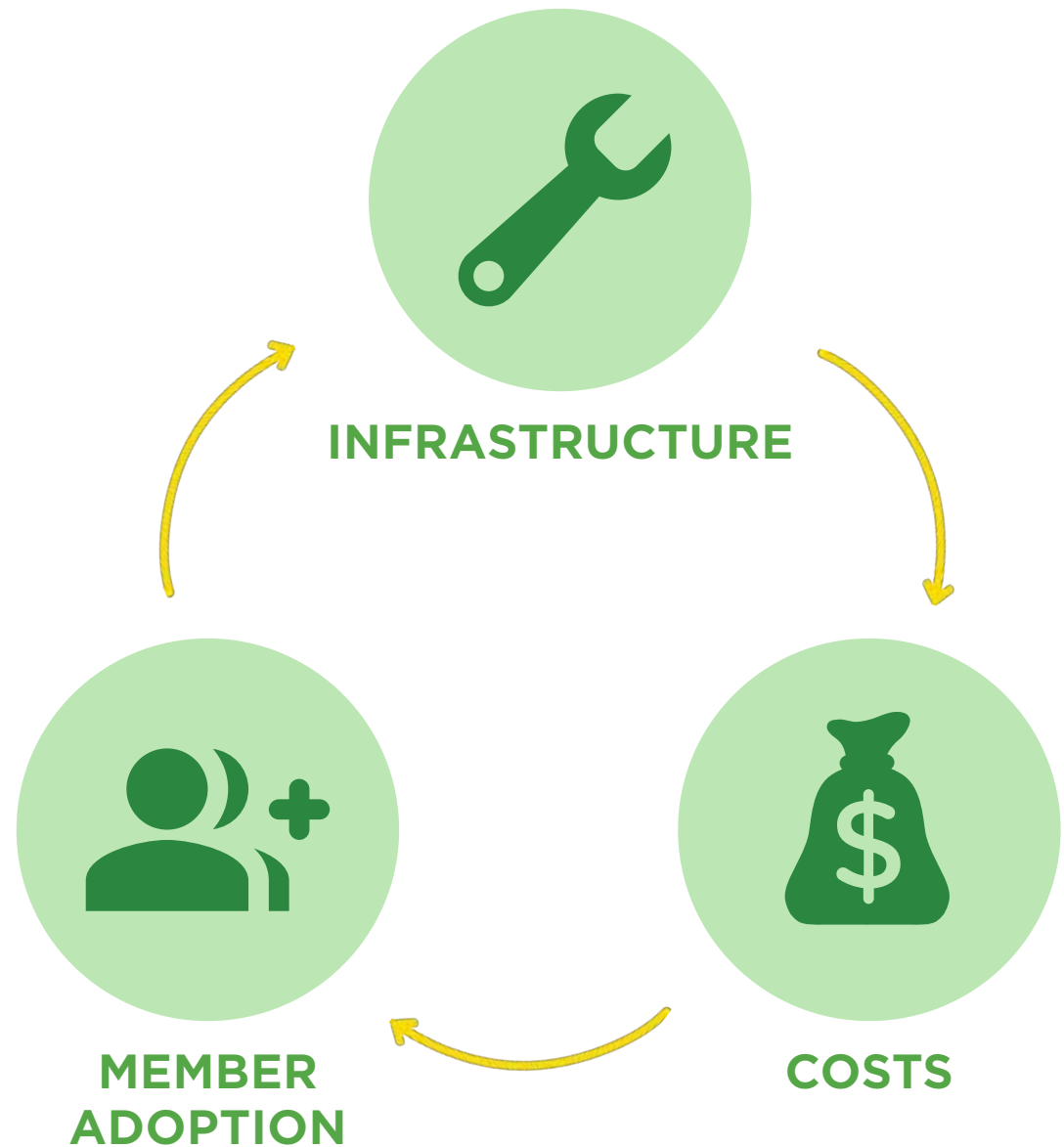


Unlocking the barriers to 2030

We have learned much in the six years since we launched our original EV vision, and while infrastructure is still, and will always be, essential to growing an electric fleet, there are two other fundamentals which form the three pillars of Vision 2030.

Those are the costs of owning and operating an electric fleet, and member adoption - the willingness of the public, and our members, to use electric Zipcars.

Only by targeting all three areas in tandem will we be able to achieve fully electric fleets within the car-sharing space.



Expand and improve infrastructure



For our operations, rapid and ultra-rapid infrastructure is key as this enables our vehicles to be charged in the quickest time possible, ensuring more vehicles are available for our members.

But they are also important for our members as well: if they need to charge mid-trip, they want this to be as quick and as simple as possible.

There are around 1,000 rapid and ultra-rapid charge points in London, but the spread of these is patchy, with some areas still having limited provision.*

Where we are now*

57,290 charge points in the UK

47% increase on previous year

1,000 rapid chargers in London

11.9 rapid chargers per 100,000 population in London (below average)

Required to deliver Vision 2030

Accelerate great progress

Ensure investment funds accessed and used

Use LEVI and ORCS funding for dedicated in-bay charging for car clubs

Identify opportunities for dedicated rapid access

Drive cost reduction

On average, it costs twice as much to run and repair an electric vehicle compared to an internal combustion engine vehicle (ICE).*

And these higher costs have also increased significantly in recent years. That is across all aspects of buying, fuelling, repairing and selling a vehicle.



Where we are now**

Purchase costs for EVs still up to £10,000 more than buying ICE

Cost of rapid charging increased by 13% due to rise in electricity costs

Double cost per mile to charge our electric fleet vs fuelling ICE vehicles

Repair costs double comparable ICE repairs

Used electric vehicle prices dropped 22% YoY

Required to deliver Vision 2030

Re-introduce EV grant for new EV purchases for car clubs

Introduce a law like Norway's 50% rule, limiting how much authorities can charge EVs to park and use toll roads

Urgent action to address rising cost of replacement parts

Action to address required up-skilling of the EV vehicle repair workforce

Introduce EV grant for used car market

*<https://www.neowin.net/news/electric-vehicles-to-reach-price-parity-with-ice-vehicles-in-2027-says-gartner/>

**<https://www.evinfocus.com/rmi-predicts-price-parity-for-evs-globally-by-2030/>

**<https://www.reuters.com/business/autos-transportation/ford-ceo-says-ev-cost-parity-may-not-come-until-after-2030-2023-05-31/>

Increase member adoption

Over 145,000 members have driven an electric Zipcar, so it may seem strange to be calling out member adoption as a barrier to EV growth.

But much of this growth has been in our one-way Flex fleet, where Zipcar teams manage all the recharging and where the average distance travelled is less than 10 miles.

In 2023 we introduced EVs to our Roundtrip fleet and have seen clear member behaviour and feedback that shows people are willing, but still have reservations around EVs.

Where we are now*

Utilisation on average 12 percentage points lower on EVs than ICE fleet

Feedback scores (NPS) for EV trips on average 15 points lower for first time drivers

Recharging biggest reason for poor feedback



Required to deliver Vision 2030

Continue to provide EVs at same price as comparable petrol vehicles

Continue to educate members

Develop innovative product solutions to make renting an EV as easy as renting an ICE

Expand our charging incentive

Do all we can for more people – Zipcar members and general public – to get used to the idea and how-to of charging and using EVs



Together we can deliver a cleaner, greener London – a better place to live, work and play.

It's been six years since we set out our initial electrification vision. With Vision 2030 we're kicking off the next six years of our electrification journey, and hope you'll join us on this new journey.

Working together we can ensure the charging infrastructure meets our ever-growing demand for charging.

We can bring down the cost of owning and operating an electric fleet, so it remains affordable and accessible for all.

And together we can continue to bring the public and our members with us on this electrification journey.



For information please contact:

Kate Hinton
Zipcar UK Public Affairs
khinton@zipcar.com

