

COMFORTDELGRO AND UBER PART WAYS

25 May 2018 – ComfortDelGro Corporation Limited and Uber Technologies, Inc. have agreed to dissolve the strategic agreement that they entered into last December.

As a result, ComfortDelGro will no longer be acquiring the 51-percent-stake in Uber’s wholly-owned car rental subsidiary in Singapore, Lion City Holdings Pte Ltd. Consequently, the application to the Competition and Consumer Commission of Singapore will be withdrawn.

ComfortDelGro Managing Director and Group CEO, Mr Yang Ban Seng, said: “The operating environment has changed and the basis on which we were supposed to form the partnership is no longer relevant given that Uber has exited the region. Nevertheless, the Group still has every intention to go into the private hire vehicle space as we see the increasing convergence of private hire vehicles and taxis in the personalised mobility market.”

Background

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of about 41,500 buses, taxis and rental vehicles. Headquartered in Singapore, the Group also has operations in China, the United Kingdom, Ireland, Australia, Vietnam and Malaysia.