



Hailing in an all-electric future

From its beginnings, Lyft has been committed to sustainability. The uncertainty and turmoil of the COVID-19 crisis has only helped to accelerate Lyft's sustainability agenda, sensing an opportunity to build back better and come out as a more resilient company.

In 2020, Lyft made EV100's biggest vehicle-related commitment to date, committing to reach 100% EVs on its platform by 2030; Lyft expects there to be more than 2 million vehicles that will be used on its platform over the next 10 years*.

Tackling local air pollution and reducing greenhouse gas emissions are at the heart of Lyft's commitment. Two-thirds of its drivers identify as members of minority groups, who tend to live in communities with disproportionately higher levels of air pollution, as well as tend to face greater impacts of the climate crisis. By helping electrify the vehicles on its platform, Lyft hopes that benefits for climate, health and social equity will go hand-in-hand.

By working closely with policymakers to implement incentives to make EVs more accessible, educating drivers on the benefits of switching to EVs, as well as aggregating and communicating the demand signal from the community of drivers, Lyft hopes to overcome the barriers that still exist.



By helping to solve one of the biggest pieces of the climate challenge, we believe we can provide direct economic benefits to rideshare drivers and environmental benefits to communities most heavily impacted by smog and asthma.

Sam Arons, Director of Sustainability, Lyft

In the short term, Lyft is focusing on high-mileage drivers on the platform who participate in Lyft's Express Drive rental partner program, who may already see promising cost benefits by switching to EVs due to fuel and maintenance cost savings. Drivers renting EVs through Express Drive already save on average \$50-70 per week on fuel costs alone. By 2030 Lyft expects reduced vehicle operating costs will result in savings up to USD \$10 billion for drivers.

Lyft is also pushing for policy change to accelerate the transition. In Colorado, Lyft worked with local officials to help rental programs like Express Drive access a state-level tax credit that had previously not been available to corporate entities. As a result, in Denver Lyft has enabled access to 200 EVs through Express Drive, the single biggest EV deployment in the state.

The impact of Lyft's commitment could have wider impacts too. With each EV on the Lyft platform providing rides to many people per year, more people can be exposed to EVs and their benefits as they speak with drivers and experience the technology.

By being at the leading edge of the transition, Lyft hopes to inspire others through EV100 and show that we can make EVs the new normal by 2030.

* This case study contains forward-looking statements about Lyft, including statements about Lyft's strategies and commitment to electric vehicles on its platform. Factors that could cause actual results to differ materially from those addressed in this forward-looking statement are detailed in Lyft's filings with the Securities and Exchange Commission. Lyft does not undertake an obligation to update its forward-looking statements to reflect future events, except as required by applicable law.