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For Immediate Release

Uber and Lyft Poised to See Revenue Grow Ten-Fold in Next Decade, According to New SharesPost Research Report

Report Includes Survey Results Revealing Significant Untapped Rider Demand

SAN FRANCISCO – Jan. 18, 2017 – The riding-share apps, led by Uber and Lyft, have their sights set on a \$650 billion annual logistics and mobility market and could experience 10x revenue growth in the next decade and potentially disrupt several industries involved in human mobility, according to a new SharesPost research report on riding-sharing companies.

SharesPost's 68-page [research report](#) is the most comprehensive to date on the ride-sharing economy and includes a survey of 5,500 mobile phone users about their experiences using ride-sharing apps. The report also includes a firsthand account from SharesPost's Head of Research, Rohit Kulkarni, who got behind the wheel to learn firsthand about both the driver and consumer experience.

"Few companies in the Private Tech Growth Asset class have the growth potential of Uber and Lyft," said SharesPost [Founder and CEO Greg Brogger](#). "Despite their enormous valuations and success in redefining personal transportation globally, there has been little real investment analysis of the opportunities and risks facing the players in this category." SharesPost's Research Group is the first to begin issuing institutional quality research reports on leading private growth companies.

Among the report's highlights:

- **Growth in ride-share usage continues to be explosive.** Ride-sharing penetration has doubled in the past year and is likely to keep growing rapidly. Two-thirds of American smartphone users have still not used ride-sharing apps. Uber, the clear market leader with 76% market share, stands to benefit most. (See page 53)
- **Potential IPO and M&A valuations of Uber.** The report includes valuation modeling of major ride-sharing firms based on SharesPost's proprietary waterfall and cap table models. For Uber, the report includes price per share valuations by share class. The research also presents an investment thesis and a risk assessment, as well as an analysis of the firms' path to profitability. Uber has entered another "dramatic growth phase," the report noted. (See Page 57)

- **Ride-sharing may result in as much as a 10% drop in auto purchases.** The increase in ride-sharing apps could negatively impact automakers, delivery/logistics providers and public transportation systems. The report's proprietary survey reveals that ride-sharing consumers use these apps almost as frequently as public transit is used by non-ride-sharing consumers. (See page 18)

Key Findings From Ride-Sharing Survey

What is your favorite thing about Uber?

45% say convenience, 25% say it's cheaper than a taxi. (See page 25)

Under what circumstances do you use Uber most often?

43% say going to or from a party; 22% say going to airport. (See page 25)

Would you sit in a ride-sharing car if it were a driverless car?

61% of consumers who haven't used ride-sharing think that autonomous cars would become safe and reliable in the next 10 years. And, more than 10% of them are extremely likely to use ride-sharing if it were a driverless car. (See page 18)

The riding-sharing report is the latest from SharesPost's Research Group, which has published the following reports available at its website:

- [The Rise of Unicorn Funds](#)
- [Private Tech Growth Emerges as an Asset Class](#)
- [Zero To One Billion: De-Mystifying The Unicorn](#)
- [1st Annual Private Market Investor Sentiment Survey](#)

About SharesPost, Inc.

SharesPost helped launch the private market in 2009 and continues to lead and innovate in the space. Based in Silicon Valley, the SharesPost family of companies includes an SEC-registered broker-dealer, investment advisor and Alternative Trading System. SharesPost has also built the largest and most active platform for data, analysis and transactions. With more than \$2 billion in closed transactions for more than 150 leading technology companies, SharesPost provides shareholders and buyers with the expertise and tools they need to transact in the private market with confidence. For more information, please visit www.sharespost.com.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein contain forward-looking statements. These statements include, but are not limited to, statements about the prospects of Uber, Lyft and the ride-sharing industry generally, the prospects of Uber and Lyft in an IPO or M&A exit, and the impact of ride-sharing on auto sales. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond SharesPost's control. These factors include, but are not limited to, factors detailed in the research report. We undertake no obligation to release any revisions to any forward-looking statements.

Media Contact

Greg Berardi, [Blue Marlin Partners](#)
greg@bluemarlinpartners.com, 415.239.7826