

EMBARGOED UNTIL TUESDAY, NOV. 18 AT 7:30AM ET/4:30AM PT

**SHIFT'S TEAM AND TECHNOLOGY MAKE CAR SALES PAINLESS AND EASY
CAR ENTHUSIASTS BRING TEST DRIVES TO BUYERS; SELLERS GET THOUSANDS MORE**

SAN FRANCISCO – An expert team of Silicon Valley engineers, designers, and product leaders today announced the launch of Shift, a technology startup that will help you buy or sell a used car from your phone. Shift's Car Enthusiasts act as your personal car concierges during every step of the process. Sellers can have a Car Enthusiast pick up their car for sale, while buyers can request a car be brought to their home for a test drive. Car Enthusiasts are paid on customer service, not commission, so they are incentivized to find you the right car, at the right price, whenever the timing is right for you. Shift saves car buyers and sellers time, money, and aggravation - so that you can get back to doing what you love.

How Shift Works

Buyers. If you're interested in a car on Shift's website, you can tap a button to have our Car Enthusiasts bring it to your home for a same-day test drive. If you decide to buy the car, they will help you with financing and then complete the transaction on the spot.

Sellers. Don't waste time driving around to dealerships. Our Car Enthusiasts come to your home to offer a no-obligation instant price quote, pick up your car, get your car detailed, professionally photographed, posted online, optimized for search on all major distribution channels, and handle all the paperwork.

Pricing. Shift uses the power of technology to eliminate the need for expensive retail showrooms and reduce costs. Instead, our Car Enthusiasts bring the showroom to you so we can pass along the savings. On average, sellers will receive several thousand dollars more than a dealer trade-in, and buyers will pay several thousand dollars less than at a dealer.

Our Team

Shift's founding team has a track record of transforming industries. CEO George Arison founded Taxi Magic, which inspired the mobile ground transportation booking revolution. CTO Christian Ohler was a lead back-end engineer on Google Wave, Google App Engine, and Dropbox APIs. COO Minnie Ingersoll founded Google Fiber and spent nearly 12 years running operations for many Google products. Head of product design Morgan Knutson led product and design initiatives at Dropbox, where he created the product's current look and feel. Joel Washington, who leads various marketing and product initiatives, formerly worked on product at ad-tech leader Videology and invested in startups.

Shift is building an engineering-led culture where we are tackling big problems, and making people's lives easier. "Tens of billions of dollars are invested every year in auto retail technology, and none of it is focused on the user," Co-Founder and CTO Christian Ohler said. "So we are building technology that will transform the largest retail segment of the American economy, and put buyers and sellers back in the driver's seat."

Our Story

Shift was born in December of 2013 after the founders went through frustrating used car experiences. When Minnie tried to sell her car, she had to choose between handing her keys to a stranger or riding with one during their test drives. Frustrated, she gave up and accepted a below-market rate from a dealer. George tried to get a loan from four different banks in an effort to buy a car he'd been leasing. All forced him to go through a car dealer and get a more expensive loan. While helping his father buy a car, Joel had the insight that his father knew exactly what car he wanted, but didn't want to waste time driving around and negotiating with dealerships.

“Getting a fair price for your car shouldn't be so difficult,” said Ingersoll. “I thought of myself as a competent person until I tried to sell my car on Craigslist. I really care that Shift makes this process easy for our customers, that they have a personal car concierge, and that they never have to drive to the dealership.”

In the last year, Shift has grown rapidly in both San Francisco and Los Angeles. Today, Shift announced that it has raised a \$23.75 million Series A financing round, led by Emily Melton at DFJ and Manish Patel at Highland Capital Partners, who are both joining Shift's board, with participation from Google Maps co-creator Lars Rasmussen, Meraki founder Hans Robertson, Square founder Jim McKelvey, Shazam founder Chris Barton, SV Angel, Great Oaks VC, and other tech founders and leaders.

“We aim to back extraordinary entrepreneurs that are reshaping enormous industries,” said DFJ Partner Emily Melton. “Where Tesla has succeeded in disrupting the automotive industry by producing best-in-class products, we believe Shift can reinvent the sector by delivering premium experiences. Also from my experiences at RedFin, I believe that businesses predicated on transparency and trust between sellers and consumer buyers can create enormous opportunities and more efficient marketplaces.”

“At Highland, we have a long history of investing in companies that create amazing customer experiences,” said Highland Partner Manish Patel. “Shift has a big vision and a founding team with the expertise and experience to execute on that vision. When I saw Shift's traction and heard the satisfaction from their early customers, I was immediately convinced that this team has the potential to build a company that could reshape an industry.”

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About Shift

Shift provides a technology platform and services layer that connects car buyers and car sellers. Shift's Car Enthusiasts provide a personal touch to smooth the transaction, picking up cars from sellers, taking test drives to buyers, and handling all the work for buyers and sellers. Shift was founded in 2013 by George Arison, Joel Washington, Christian Ohler, Minnie Ingersoll, and Morgan Knutson and is headquartered in San Francisco, California. Learn more at driveshift.com