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Start-Up Travel Innovator eRIDE Combines Wireless Technology and Industry Veterans to Offer Personalized Ground Transportation At Major Airports

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Business Editors/High-Tech Writers

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eRIDE (www.eride.com), a venture capital-backed "clicks-and-mortar" start-up based in Silicon Valley, has its high beams set on filling the potholes for travelers who are frustrated with traditional ground transportation services offered at major airports.

Applying a powerful combination of automated processes and wireless-enabled logistics, eRIDE will offer the frequent business and time-sensitive leisure traveler a highly personalized ground transportation experience at major airports nationwide. The company says its integrated service offering will appeal to harried travelers who consider the current ground transportation process time-consuming and highly impersonal.

Led by Joseph Vittoria, the former CEO of rental car giants Avis and Hertz, eRIDE has assembled a veteran management team of top travel and technology executives with a combined 150-plus years of operational experience.

Vittoria says the travel industry is ripe for a company like eRIDE, which aims to save busy travelers valuable time by converting an increasingly frustrating and cumbersome ground transportation process into a personalized, highly efficient and enjoyable ground travel experience.

"With the advent of consolidated rental car facilities -- many of which are located several miles away from major airports -- and the proliferation of shared-van services, customer service to time-

sensitive and convenience-driven travelers has bottomed out," says Vittoria.

"We're enacting a major transformation of an old economy business and bringing it into the 21st century," says Vittoria. "eRIDE's operations will leverage the latest advancements in the Internet, wireless technology and logistics to create a highly convenient and seamless ground travel experience for today's road warrior."

eRIDE, which has been doing business under the name The Ideal Project Inc., was co-founded in late 1999 by Joe Meyer and Jack Siney. Meyer and Siney, both former senior managers in the Internet Strategy consulting practice for PricewaterhouseCoopers and seasoned "road warriors," grew weary of the daily grind associated with business travel and developed a business plan to address travelers' desire for a faster, more personalized ground transportation service.

Strategic Partnerships

As part of an ongoing strategy to partner with best-of-breed companies, eRIDE has formed strategic relationships with leading travel, transportation, logistics and wireless organizations to assist the company with marketing development, operational design and technology infrastructure. Key partners include Oracle, United Parcel Service (UPS), Global Logistics Solutions, Phoenix Pop, Cooley Godward L.L.P., Hogan & Hartson L.L.P., Customer Relationship Resources and Addis Interaction. eRIDE has also established a number of strategic relationships with leading travel suppliers including a high-end hotel chain, a leading rental car company, and several major airlines.

eRIDE Series "A" Investors

eRIDE raised its Series "A" round of financing in the first quarter of 2000 from a group of early-stage venture capital firms, including Draper Richards L.P., Asset Management Venture Capital, Dotcom Ventures, and Staenberg Private Capital.

Joining eRIDE's roster of institutional Series "A" investors is a select group of strategic angel investors, including James Brock of Amicus Ventures; Charles Ewald of Argus Capital; Jeff Levy of eHatchery; Randy Haykin of iMinds Ventures; Joe Beninato, co-founder of When.com; Addison Fischer, co-founder of Verisign; Peng Ong, founder of Interwoven; Thomas Layton, founder of CitySearch and Gary Dahl, senior vice president at Webvan Group.

Travel industry veterans who participated as angel investors in eRIDE's Series "A" financing include Keith Cobb, former CEO of Alamo Rent-A-Car; Freddy Dellis, former president of Hertz International; Gerald Gitner, chairman of TWA; David Kennedy, former CEO of Aer Lingus, and Ronald Goldsberry, former Ford Motor Company executive and current chairman and CEO of CarStation.com.

Board of Directors and Executive Advisory Board

eRIDE's current Board of Directors includes a "Who's Who" group of leading executives led by the company's chairman Joe Vittoria; Keith Cobb, former CEO of Alamo Rent-A-Car and third-highest

ranking partner at KPMG; Gary Dahl, senior vice president at Webvan Group; Steve Hyndman, general partner at Dotcom Ventures, and co-founders Joe Meyer and Jack Siney.

Serving on eRIDE's Executive Advisory Board is Steve Bengston, former CEO of Ynot.com; Larry Ferezy, former CFO of Avis Rent-A-Car; James Tolzien, former CFO of Alamo Rent-A-Car; Dr. Ray Mundy, executive director of the Airport Ground Transportation Association; Dr. Steven Rubinow, former Budget Rent-A-Car executive and current CIO of NextCard, Inc.; Paul Heiselmann, president of ideafactory and Jeffery Stein, founder and chairman of Convene.com.

About eRIDE

eRIDE is reinventing the ground transportation business at major airports with a highly personalized and customer-oriented service offering. Using automated technology and wireless-enabled logistics, eRIDE simplifies and expedites the ground transportation experience for frequent business and time-sensitive leisure travelers. Additional company information is found at www.eride.com.

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