UFO DRIVE

20 25 | **TECHNOLOGY INNOVATION LEADER**

Enhancing Customer Impact Through Powerful Technology Integration

RECOGNIZED FOR BEST PRACTICES IN THE EUROPEAN NEW MOBILITY AND AUTOMOTIVE TECHNOLOGY INDUSTRY

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Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. UFODRIVE excels in many of the criteria in the new mobility and automotive technology space.

RECOGNITION CRITERIA

Business Impact	Technology Leverage
Financial Performance	Commitment to Innovation
Customer Acquisition	Commitment to Creativity
Operational Efficiency	Stage Gate Efficiency
Growth Potential	Commercialization
Human Capital	Application Diversity

UFODRIVE's Reinvention of Car Rental and Enterprise Fleet-Technology Powering Modern Mobility

The new mobility and automotive technology sector is undergoing a seismic transformation, with Europe seeing electric vehicle sales grow by over 35% annually, overall vehicle usership now representing more than 50% of the market and digital mobility service adoption accelerating at double-digit rates. This dramatic shift, fueled by electrification, digital disruption, and evolving consumer expectations, is rapidly eclipsing legacy systems built around fossil fuels and paper contracts, paving the way for agile, app-based, and electric-first solutions.

Traditional fleet operators and OEMs are under growing pressure to modernize in response to evolving customer demands, regulatory pressure to decarbonize, and intense competition from tech-native mobility startups. Customers now expect seamless, digital-first experiences. Enterprises need more data-driven insights, operational automation, and EV integration to keep up. Yet Frost & Sullivan notes that the industry remains fragmented, relying on legacy systems and siloed platforms that limit scalability and efficiency.

This is where UFODRIVE steps in — as both a disruptor and a solution provider. With an all-electric rental service and powerful UFOFLEET SaaS platform, UFODRIVE delivers a truly integrated response to modern mobility needs and changing market conditions. Frost & Sullivan's own analysis confirms that this technology solves acute industry pain points: streamlining multi-stage customer journeys, cutting

operational costs, and enabling scalable electrification. UFODRIVE is not a rental brand; it is the architecture behind the next generation of fleet management and digital first customer experiences.

Setting the Benchmark for EV-native Platforms

UFODRIVE launched the world's first all-digital, all-electric car rental platform long before the EV wave reshaped the mainstream automotive landscape. Unlike traditional rental companies that retrofitted outdated systems, UFODRIVE engineered its stack from scratch, combining customer-centric UX, EV-specific intelligence and complete automation of the vehicle lifecycle from fleet operations to residual value control.

Its innovations include an entirely digital experience, in which booking, ID verification, and access are managed via smartphone, reducing the painful legacy car rental process to a two minute 'arrive and drive' experience. Behind the scenes the UFODRIVE platform natively integrates EV chargers (over 500,000 stations globally), provides real time availability and guidance, live energy optimization to ease range anxiety and leverages the same data to manage battery lifecycles.

Frost & Sullivan recognizes how this bold approach made UFODRIVE the go-to partner for leading mobility operators looking to accelerate their electrification journey.

Redefining consumer and commercial usership

What sets UFODRIVE apart is their relentless focus on streamlining experience and operations. Not content with reinventing the rental ecosystem, UFODRIVE launched UFOFLEET In 2023 to modernise experience, operations and intelligence for any type of usership. Their benchmark EV platform became a modular solution for building front-end experiences, automating legacy fleet operations and delivering proactive insight for any type of vehicle or driver.

"UFODRIVE's transition from a rental-first model to a platform-first business has been a resounding success. Since launching UFOFLEET in late 2023, the company has reported over 300% year-over-year growth in SaaS revenue, with recurring platform revenue surpassing that of its rental operations by early 2024."

– Anagha Jayaprakash, Consultant, Mobility

UFOFLEET innovations include composable digital lifecycles for customers to consume anything from a test drive or shared vehicle to a subscription or lease in one app. Coupled with complete automation of vehicle availability, on the road maintenance and even allocation between programs to maximise utilisation. Their extension-based approach allows UFOFLEET customers to enhance experiences and operations with best-in-class solutions – including telematics (Invers, Continental, Geotab, 2Hire), AI vehicle inspections (native, ClearQuote, PAVE.AI) and accounting (SAP, Oracle, Zero, Stripe).

UFOFLEET now powers a multitude of usership models from lease to last mile delivery. Driving usership innovation and fleet modernisation for some of the biggest companies in the world.

Partnerships with Industry Titans

UFODRIVE's unique value proposition attracts some of the biggest names in global mobility and fleet management. Its $20m Series A funding round in 2022, led by Hertz, Certares, and Knighthead Capital, affirms UFODRIVE's role in reshaping the industry. It was followed in 2024 with investment from Aioi Nissay Dowa Insurance Japan, global partner of Toyota & Lexus, to develop advanced products and this year venture funding from the European Investment Fund and BNP Growth Ventures.

UFOFLEET powers Hertz, Merchants Fleet, Stellantis Financial Services Europe, Amazon, Uber, and many more leading brands. Helping them deliver unique usership experiences to airport travellers, Ikea shoppers, Uber drivers, fleet managers, delivery drivers, employees, and new car buyers in 17 countries using every type of vehicle and contract.

These cross-industry endorsements position UFODRIVE as a trusted infrastructure partner for the future of fleet mobility. These deals not only scale platform use, but also validate its critical value proposition to partners in rental, automotive, insurance, and fleet management sectors. They also represent the best-in-class of each sector allowing UFOFLEET to develop as a best-of-the-best platform.

A Platform Built for Versatility

> *"Traditional recovery of unpaid leased vehicles usually take up to 18 months; with UFOFLEET, this has been reduced to between 24 and 48 hours through automated workflows that lock vehicle access, notify users, and trigger recovery tasks instantly."*
>
> *– Anagha Jayaprakash*
> *Consultant, Mobility*

Frost & Sullivan notes that one of UFODRIVE's greatest strengths lies in the breadth of use cases its technology supports. The UFOFLEET SaaS platform powers more than 45 mobility products, including rental, ride-hailing trials, lease-to-own, car subscriptions, test drives, last-mile delivery, and embedded dealership solutions.

The platform's modular, composable architecture, inspired by digital banking and cloud fintech ecosystems, enables this versatility. UFODRIVE's engineering team—rooted in enterprise banking innovation—has brought flexible API-native thinking to a sector hampered by monolithic legacy tools.

The result is a system that allows partners to easily add, remove, or reconfigure services based on regional needs, regulatory requirements, or commercial strategies—whether they are managing 50 vehicles or 50,000.

Automation that Cuts Costs and Complexity

UFODRIVE's clients report significant gains in fleet automation and asset control. Traditional recovery of unpaid leased vehicles could take up to 18 months; with UFOFLEET, this has been reduced to between 24 and 48 hours through automated workflows that lock vehicle access, notify users, and trigger recovery tasks instantly.

The platform also optimizes fleet operations — from energy usage to predictive maintenance — serving as an end-to-end digital backbone that improves utilization, reduces downtime, and cuts operational costs by up to 70%.

Clients like Hertz have achieved 3x operational efficiency, with UFODRIVE replacing 24/7 car-sharing solutions in retail locations such as IKEA across Europe and the United States.

Scalable SaaS-led Growth

UFODRIVE's transition from a rental-first model to a platform-first business has been a resounding success. Since launching UFOFLEET in late 2023, the company has reported over 300% year-over-year growth in SaaS revenue, with recurring platform revenue surpassing that of its rental operations by early 2024. It achieved operational profitability within its first year of platform operations and is projected to reach full profitability by the end of 2025.

With over seven major tenders in progress with global OEMs and leasing giants, Frost & Sullivan agrees that UFODRIVE is poised for sustained exponential growth. Its lean global team of 30 people has delivered more transformation in two years than many larger players in a decade.

Banking DNA, Mobility Mission

Frost & Sullivan appreciates how UFODRIVE's differentiation stems not only from its technology, but also from the caliber of its talent. Unlike other competitors built by automotive insiders, UFODRIVE was founded by leaders from the cloud banking and fintech space. This has given the team a unique lens: user experience first, infrastructure second, and mobility as a service.

This DNA is reflected in everything the company delivers, from the platform's composability to its consumer-facing simplicity. The ability to bring next-gen design thinking into fleet operations is a rare asset—and one that UFODRIVE deploys with precision.

Its internal feedback loop—drawing insights from direct B2C operations in 17 cities—allows rapid iteration and real-time product evolution. This agility has enabled the team to become a trusted advisor to OEMs, rental firms, and regulators as they explore the future of mobility services.

Conclusion

With a 300% surge in SaaS revenue, multi-country deployments with market leaders including Hertz, and game-changing operational performance, Frost & Sullivan applauds the way that UFODRIVE is setting the gold standard in digital fleet innovation. Its UFOFLEET platform doesn't just meet the needs of the moment; it clearly defines the future.

For its technological depth, commercialization success, and visionary leadership, UFODRIVE earns the 2025 European Technology Innovation Leadership Recognition in the new mobility and automotive technology industry.

What You Need to Know about the Technology Innovation Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Technology Innovation Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT

STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

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About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**