

Daimler's mytaxi, British rival Hailo to merge

July 27 2016

Daimler's mytaxi and British rival Hailo are merging to form Europe's biggest app-based cab ordering service.

Mytaxi operates in Germany, Austria, Italy, Poland, Portugal, Spain and Sweden. Hailo is active in the United Kingdom, Ireland and Spain.

The two companies said Tuesday that the [merger](#) will involve a share swap.

The new app, which will operate under the name mytaxi, will give users access to about 100,000 cabs in 53 cities across nine European countries.

German automaker Daimler has invested about GBP500 million (\$550 million) in mytaxi over the past years and is expected to pump more money into the business in a bid to fend off competition from the likes of Uber.

© 2016 The Associated Press. All rights reserved.

Citation: Daimler's mytaxi, British rival Hailo to merge (2016, July 27) retrieved 30 June 2024 from <https://phys.org/news/2016-07-daimler-mytaxi-british-rival-hailo.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
