

New VW firm to focus on mobility services like ride sharing

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Volkswagen is launching a new company dedicated to car sharing and other "mobility services" in which people may need a ride but don't necessarily want to own the car.

The German auto giant has set up a stand-alone enterprise, MOIA, which will be headquartered in Berlin and will "connect the car with the new mobility world." It intends to challenge traditional notions of how to get around, particularly in cities.

The company, which launched the company at a tech conference in London, has already invested in a ride-sharing app and is also focusing on the pooling business.

The company said Monday that the "objective is holistic transport solutions that make individual transport and public transport more effective, thus avoiding unnecessary journeys and optimizing use of the existing <u>road infrastructure</u>."

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