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Openbay Announces First-of-Its-Kind Connected-Car Repair Service
Openbay Connect Remotely Determines Cause and Cost to Perform Auto Repairs

NEW YORK, NY, – March 31, 2015 – Today at the New York International Auto Show in New York City, <u>Openbay</u>, the online marketplace for auto repair, launched <u>OpenbayConnect</u>, a first-of-its-kind platform that leverages connected-car technology to remotely diagnose automotive vehicle problems and deliver competitive repair quotes to consumers from local mechanics. Consumers benefit with OpenbayConnect and Openbay by the competitive choice and convenience they offer for any automotive repair and maintenance service.

"We live in an on-demand society, and today's connected consumers expect immediate responses to their needs. Fewer people are raising a hand to hail a cab or calling a restaurant to book a reservation, and now, we're eliminating the need to head to a mechanic to diagnose a check-engine light," said Rob Infantino, founder and CEO of Openbay. "OpenbayConnect will remotely determine cause, cost and availability to perform the repair by local mechanics, answering virtually every driver's need for efficient, affordable auto repair service."

"Google Ventures looks to invest in companies that disrupt traditional markets" said Rich Miner, General Partner, Google Ventures. "Openbay's app solves the broken auto repair process in a few clicks, making automotive repair easier for drivers and auto shops alike."

OpenbayConnect In Action

When a vehicle experiences a problem, OpenbayConnect wirelessly gathers and analyzes vehicle diagnostic data. The data is then analyzed, translated from trouble codes into plain language, and, if the issue warrants an immediate service, the information is delivered to local auto repair shops all via the Openbay platform – all without human intervention. Those shops assess the data and may respond with an offer to complete the service, along with a binding price.

Choosing a shop – based on location, ratings and reviews, and price – and securing an appointment via Openbay may be completed in as few as three taps. Openbay processes payment, via credit card or Apple Pay, only after the agreed-upon repair or maintenance is performed. OpenbayConnect's service is completely free to vehicle owners.

Then & Now: Vehicle Diagnosis

Of the 250-million vehicles in operation on U.S. roads, 72% of them are more than five-years old, and in need of service between two and three times per year.

When a mechanic encounters a modern-day vehicle with a problem, the initial approach is to have the consumer bring the vehicle in for a diagnosis. The mechanic almost always first connects a hand-held scanner to the vehicle's on-board diagnostic (OBD) port. Those ports, often located below the steering wheel, transmit vehicle error codes and other important data

generated by the car's onboard computers, helping to quickly pinpoint vehicle problems or better understand the cause and effect of the problem.

The vehicle's OBD port is a valuable central data source; it delivers information gathered from a multitude of sensors, including those for vital engine components, and is essential to troubleshooting issues in today's vehicles.

Now, by leveraging connected-car technology, OpenbayConnect eliminates the need for consumers to bring the vehicle to a shop for a diagnosis. OpenbayConnect will wirelessly gather vehicle data via a connection established in one of two ways:

- External Device: Self contained, consumer-installable wireless communication device that plugs into a vehicle's OBD II port. These ports are available on vehicles manufactured on/after 1996. Approximately 81% of vehicles on U.S. roads today are ready for OpenbayConnect.
- Built-in Vehicle Telematics: Original Equipment Manufacturer (OEM) embedded telematics system.

OpenbayConnect Highlights

- Receive competitive service offers for repair and maintenance -- no human intervention required
 - Remote diagnosis of vehicles' problems; eliminates the need to bring a vehicle to a mechanic to get scanned.
 - Automated alerts of problems in simple language.
 - Recommended simple solutions for vehicle owners to perform, e.g. "tighten fuel cap."
 - Automatic communication of urgent vehicle problems to local mechanics.

Competitive choice and convenience for automotive repair services

- Delivers competitive, binding offers not estimates from local mechanics.
- Shops' prices often range by 30-50%; there's significant opportunity to save while working with a well-rated shop.
- Prices for quoted services are final, and include all fees; from oil- and tiredisposal fees to taxes.
- Select provider based on location, customer ratings and review, and price.
- Schedule a service appointment and export to calendar.

Service History Maintained Online

- Vehicle repair and maintenance history is automatically maintained online.
 Openbay's web and mobile app sync for anytime access to service history.
- Being able to demonstrate regular repair and maintenance via electronic records could serve as a used-vehicle selling point.

• Additional Savings on Future Repairs with Openbay

o Openbay Rewards are earned for each completed service.

OpenbayConnect Availability

OpenbayConnect will be made available, beginning this spring, to a select user base, both directly from Openbay and through its partners. Consumers, as well as businesses fleets, are encouraged to apply for access to OpenbayConnect at http://www.OpenbayConnect.com

About Openbay

Openbay is an award-winning online marketplace helping consumers comparison shop for automotive repair and maintenance service saving upward of 50% by shops competing for their business. Openbay is headquartered in Cambridge, MA, is privately held and its investors include Google Ventures, a16z seed, Boston Seed Capital, Stage 1 Ventures and several individual investors.

Connecting with Openbay and OpenbayConnect:

OpenbayConnect: http://www.openbayconnect.com

Corporate Website: http://www.openbay.com

Mobile App download: https://itunes.apple.com/app/id724979552

Social:

Blog: http://www.openbay.com/blog

Facebook: http://www.facebook.com/openbay

Twitter http://www.twitter.com/openbay

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