

Fasten Named Official Ridesharing Service for SXSW

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Largest ride hailing company in Austin ready to meet needs of hundreds of thousands of ride requests

AUSTIN, Texas (March 2, 2017) Fasten, the leading ridesharing provider in Austin, has been named the Official Rideshare Service of the 2017 South by Southwest® (SXSW®) Conference and Festivals. Fasten, which has provided more than 2,000,000 rides since launching in the city in June 2016, is well suited to meet the massive demand for rides generated by locals and visitors alike during the annual festival.

"Ridesharing is a valuable and vital part of our event as it offers convenient and safe transportation throughout our city during SXSW," said Brad Spies, Director of Special Projects at SXSW. "Fasten has quickly become a transportation leader with their innovative model and great service."

With Fasten's expansive network of drivers, pickup times typically average less than three minutes within the Austin City Limits and less than two minutes in downtown. Fasten has ramped up driver recruiting and onboarding efforts in recent weeks to boost the number of drivers to meet the increased demand during SXSW. The company considers its drivers to be customers, who pay Fasten a flat fee of \$.99 for each ride, compared to the 25-30 percent of the total fare that other ridesharing companies charge their drivers. Since its launch, Fasten drivers have earned more than \$30 million in income.

"Our support of the festival reflects our commitment to the community, and being part of SXSW is the highest it can get," said Kirill Evdakov, co-founder and CEO of Fasten. "We are ready to meet the challenge of hundreds of thousands of trips during the festival and showcase our People First approach."

In addition to SXSW, Fasten has also supported several other area events, including: Keep Austin Weird Fest and 5k; Out of Bounds Comedy Festival; Texas Craft Brewers Festival; Austin Film Festival; AustOberfest; Zombie Ball; and Austin's New Year. During SXSW first time riders can get \$5 off their first ride with code PEOPLEFIRST. The Fasten app is available for free download in the [App Store](#) and [Google Play](#).

Fasten aims to upend the current model for ridesharing by investing in its drivers and working closely with cities to solve transportation challenges. Fasten's strong driver retention and rider loyalty reduces overall costs of acquisition, and has resulted in a profitable and sustainable business model.

About Fasten

Based in Boston, Fasten is a ride hailing company dedicated to operating a profitable business that offers drivers fair pay, and that meets consumers' needs for timely, efficient and affordable transportation. The company offers services in Boston, Mass. and Austin, Tex. with plans to expand to additional markets in 2017. More information is available via the web at www.fasten.com.

About SXSW

SXSW dedicates itself to helping creative people achieve their goals. Founded in 1987 in Austin, TX, SXSW is best known for its conference and festivals that celebrate the convergence of the interactive, film and music industries. The event, an essential destination for global professionals, features conference programming, showcases, screenings, exhibitions, and a variety of networking opportunities. SXSW proves that the most unexpected discoveries happen when diverse topics and people come together. SXSW 2017 will take place March 10-19, 2017.

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