Zipcar, Inc.; Zipcar Acquires Leading Car Sharing Service in Austria, CarSharing.at

[**Mergers & Acquisitions Week**](http://search.proquest.com.ezproxy.trident.edu:2048/pubidlinkhandler/sng/pubtitle/Mergers%2B%2426%2BAcquisitions%2BWeek/%24N/38774/DocViewUX/1026899781/fulltext/%24B/1?accountid=28844) (Jul 25, 2012): 196.

Full Text

2012 JUL 25 (VerticalNews) -- By a News Reporter-Staff News Editor at Mergers & Acquisitions Week -- -[Zipcar, Inc.](http://search.proquest.com.ezproxy.trident.edu:2048/docview/1026899781?pq-origsite=summon) (NASDAQ: ZIP), the world's leading car sharing network, announced the acquisition of Denzel Mobility CarSharing GmbH, a leading car sharing service in Austria, operating under the name CarSharing.at. With this deal, Zipcar continues to grow its car sharing network globally, expanding the company's geographical footprint further into Europe.

This transaction follows Zipcar's acquisition of a controlling interest in Barcelona-based Catalunya Carsharing S.A., known as Avancar, in February 2012. The acquisition also comes on the heels of Zipcar's integration of Streetcar operations in the UK last year and the recent appointment of Frerk-Malte Feller as president of Zipcar Europe.

"The acquisition of CarSharing.at in Austria gives us access to an established car sharing business in a key market with high growth potential," said Scott Griffith, chairman and CEO of Zipcar. "We believe we can scale the CarSharing.at business in Austria with our technology, car sharing expertise and extensive network. By leveraging opportunities such as this, we continue to execute our plan to grow the car sharing category and build out a leading car sharing network across Europe."

Denzel Mobility CarSharing GmbH is a leading car sharing service in Austria, with a presence in Vienna, Innsbruck, Salzburg, Graz and other cities across the country. The company currently offers just under 200 vehicles and serves 10,000 members in Austria.

"Vienna is a sophisticated city with great public transit, a government dedicated to sustainability and eco-conscious consumers and businesses. It is a very attractive market for car sharing," said Frerk-Malte Feller, president of Zipcar Europe. "As the global leader in the car sharing space, we aim to further strengthen the CarSharing.at member experience and technological offerings, and make car sharing a mainstream transport option in Austria."

According to research by Frost & Sullivan, the market for car sharing in Europe is expected to reach 5.5 million members and has the potential to reach Euro 2.6 billion in revenue.

The acquisition of CarSharing.at is not expected to have a material impact on Zipcar's 2012 third quarter or full-year financial results.

Keywords for this news article include: Networks, Technology, Zipcar Inc, Mergers and Acquisitions.

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