



GRAVITY INC. ANNOUNCES INNOVATIVE NEW ELECTRIC YELLOW TAXI FLEET

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New York, NY - Today, [Gravity Inc.](https://www.gravityinc.com), a sustainable mobility and electric vehicle infrastructure company, announced the debut of the first ever zero emission, fleet-based taxi service and dedicated distributed Battery Electric Vehicle (BEV) charging infrastructure, which will pilot in New York City this Spring. Equipped with state-of-the-art technology including innovative fleet optimization algorithms, this fleet of Tesla Model Y BEV will be available via street hailing and on-demand booking, while maintaining current yellow cab pricing, providing a cutting edge in-cabin passenger experience, and ensuring equitable compensation to its drivers of its fleet.

Innovating the institution of yellow taxis, Gravity Inc. has been and will continue to work in concert with regulators, city, state and state agencies/corporations, utility, real estate owners, and other interested parties. Gravity is an initial supporter of the NYC Taxi & Limousine Commission (TLC) pilot to road test BEVs with immediate acceleration and remove HP limitations. Today, we are thrilled to see that the TLC unanimously approved a resolution authorizing a 1-year pilot program to test BEV Taxicabs, with an unlimited number of BEVs that can be placed on the road. BEVs with lower than 4.4s acceleration, which include the Long-Range Tesla Model Y, amongst others, are eligible for inclusion. This paves the way for us to complete all TLC licensing required for our launch and full participation in the pilot.

“What Gravity is bringing to New York City is beyond electric vehicles; these will be the taxis of the future, and the charging spaces of the future” said Gravity CEO, Moshe Cohen. “We’ve found a pragmatic approach to sustainable transportation that’s focused on health, safety, and the passenger experience. Gravity is proud to have spearheaded a business model that’s made for people and provides for the technology needs of the modern commuter and BEV owner. NY Yellow Taxis are an opportunity to make significant innovations in BEV fleets and public charging infrastructure, all while creating fair and incentive compatible working conditions for drivers.”

Until the release of the Tesla Model Y, there was no BEV capable of serving the passenger comfortably with a large rear cabin, and with long enough range for fleets running multiple shifts in an urban city. Gravity’s technology and business model will transform the 100-year-old American brand of the yellow taxi, where charging spaces are also driver centers.



All vehicles in this largest of its kind fleet will be equipped with a fully licensed and approved array of technology, including 22" interactive screens with a full suite of in-cabin media and applications, Wi-Fi, artificial intelligence which monitors and corrects driver behavior, and night vision enabled 360° surround view cameras all which integrate with Tesla's advanced vehicle safety technology.

“By reimagining the legacy of the iconic yellow taxi, Gravity is bringing a new value to travel that the City needs,” said Gravity Advisor and Regulatory Counsel Matt Daus. “We wholeheartedly applaud the TLC and the commissioner for their forward-looking BEV pilot and look forward to being a big part of it.”

While the pilot was in development, Gravity went to the drawing board to rethink the design and deployment of BEV charging infrastructure. Scouring the city, borough by borough, block-by-block, working in concert with Con Edison, Gravity identified the different sites capable of installing next generation fast-charging infrastructure and equipment, while taking into account the complex requirements of layout, power limitations, average duration and time of day charging, and utility rates. Reimagining the BEV charging experience, Gravity has gone from thinking about stations to reimagining the BEV charging spaces to create an inviting uniform and predictable hands-free user experience. State-of-the-art equipment and infrastructure, tailored to the space and use case, are hidden within the designs at each site. All gravity charging spaces are available to the public for 16-24 hours a day.

The Gravity driver model creates a market where drivers always exceed current TLC regulated earnings, in addition to various other financial incentive opportunities, while still retaining the discretion to create their own schedule and independence to make other business decisions.

Following Gravity's launch in New York City, it plans to bring its modernization capabilities to other, higher density cities.

About Gravity

Formed in 2020 with a full suite of mobile technology, Gravity is the next generation BEV fleet and distributed energy infrastructure operator, with an in-cabin experience tailored to the needs of the modern traveler and the charging spaces of the future. In Spring 2021, Gravity laid the land as a pioneer in sustainability entering NY as a taxi operator making in-cabin technology and services available to all medallion owners and drivers.

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