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[FOR IMMEDIATE RELEASE]

Transit Technologies Announces Strategic Acquisition to Enhance Mobility Solutions

Integrating Cutting-Edge Private Commuter Platform to Revolutionize Transportation Services

SUMMARY:

[Transit Technologies](#), a leader in innovative mobility solutions, today announced the acquisition of TripShot, a platform revolutionizing commuter transportation through powerful fleet management. This strategic move is expected to have a substantial impact on the mobility industry by creating the next generation of transit applications that deliver asset optimization and seamless travel experience for operators, passengers, and drivers. The acquisition marks a significant milestone in Transit Technologies' mission to deliver innovative technologies that improve communities' quality of life with safe, effective, and reliable mobility for all.

KNOXVILLE, TN (March 4, 2024) - Transit Technologies, a visionary in transforming public and private mobility, has officially acquired TripShot, a leading fleet management software company known for its simple yet powerful platform in public and private commuter transportation. This acquisition is set to redefine the standards of transportation services and fleet management by further integrating technology solutions into the Transit Technologies comprehensive mobility platform.

"This is more than a strategic expansion; it's a leap towards a future where transit is more efficient, reliable, and inclusive," said Gerry Leonard, CEO of Transit Technologies, emphasizing the significance of this acquisition. "By integrating this advanced platform, we are not just streamlining operations; we're setting new benchmarks for what transit systems can achieve. We are very excited about the ability of TripShot to add significant value to Transit Technologies' expansive technology platforms serving over 3,000 clients worldwide today."

TripShot, founded in Silicon Valley, has been at the forefront of the mobility revolution since 2008. Their journey from a startup to serving some of the most renowned Silicon Valley Fortune 500 clients and private-sector transportation fleets highlights their commitment to tackling complex mobility challenges. This acquisition will integrate an enhanced product set into Transit Technologies' already impressive suite of AI-powered SaaS mobility solutions, enhancing the ability to serve, connect, and optimize both public and private transit networks for current and future clients of both companies.



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"Today is a fantastic day for TripShot clients, partners, and staff," said Wayne Lewis, Co-Founder and Chief Executive Officer of TripShot. "Together, Transit Technologies and TripShot take the next big step executing our shared vision of driving innovation in the transportation space and realizing mobility for all. I'm enormously proud of the TripShot team whose grit, experience and skill has brought us to this proud moment. With the tremendous know-how and resources of Transit Technologies, we look forward to expanding the reach, capability, and value of our leading mobility solutions."

The synergy between TripShot's innovative fleet solutions and Transit Technologies' market-leading platforms for fixed route, demand response, safety and compliance and non-emergency medical services will contribute significantly to Transit Technologies' ultimate mission to revolutionize mobility and meet the evolving demands of modern transportation.

For inquiries, contact Transit Technologies Chief Revenue Officer Dave McIninch at dave.mcininch@transit-technologies.com.

About Transit Technologies:

Transit Technologies is at the forefront of revolutionizing mobility, connecting communities, empowering individual journeys, and eliminating the transit equity gap. Since its inception, the company has been dedicated to blending powerful technology to optimize routes, ensure timely schedules, and empower riders, drivers, and fleet managers with safe and innovative mobility and transit operations solutions.

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