Shifting Modes:

2022 Rider Survey

A Message from Veo's CEO: Our Mode Shift Opportunity

As I speak with city leaders across the nation about their ambitious transportation goals, there's one statistic that stays top of mind: About 50% of car trips in urban areas are three miles or less.[1] This is our opportunity for change. Robust micromobility programs paired with safe travel lanes can replace these short car trips, reducing greenhouse gas emissions and fostering happier, more connected neighborhoods.

Veo works with cities to do just this. We collaborate closely with our city and university partners to deploy micromobility programs with mixed fleets of vehicles to meet the diverse needs of riders. And I'm proud to say we're seeing results: Veo's 2022 rider survey illuminates that Veo's partnerships with cities are getting people out of cars and advancing a safe, equitable, and sustainable transportation future.

As Veo's first-ever rider survey, we will use data from this survey as a baseline and monitor our progress annually. I look forward to tracking these milestones and reporting back so we can work together to grow ridership and expand access to micromobility as a transportation solution.



Candice Xie
Co-founder and CEO, Veo

[1] Inrix. 2019. Managing Micromobilty to Success



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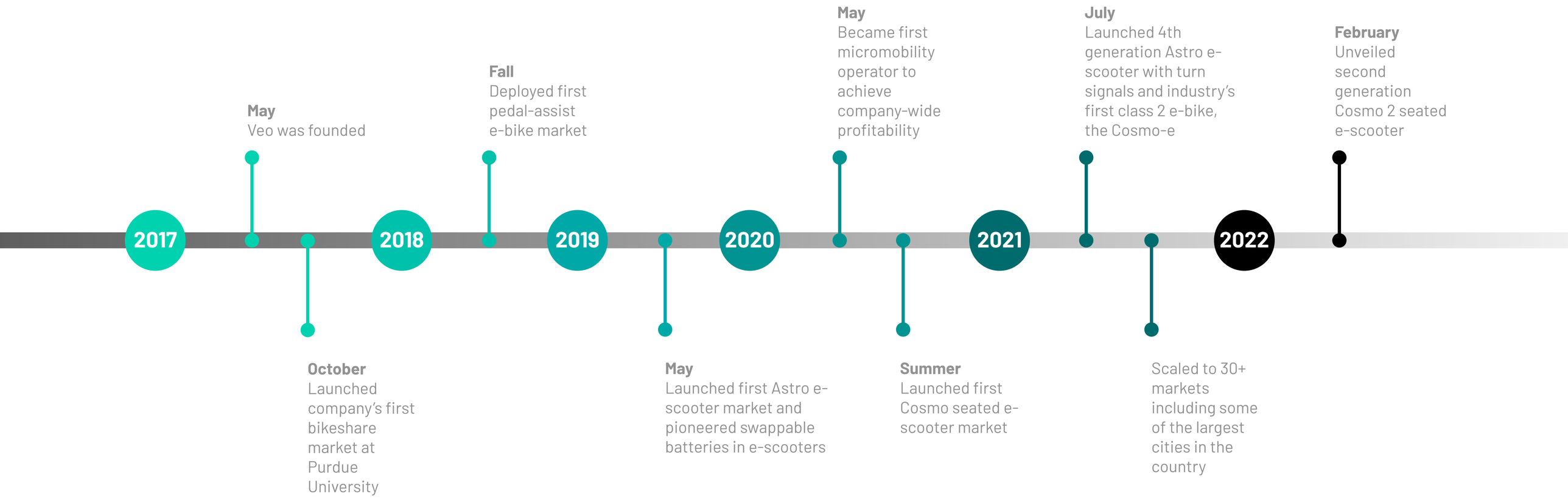
About Veo

We're active in 30+ cities and Universities

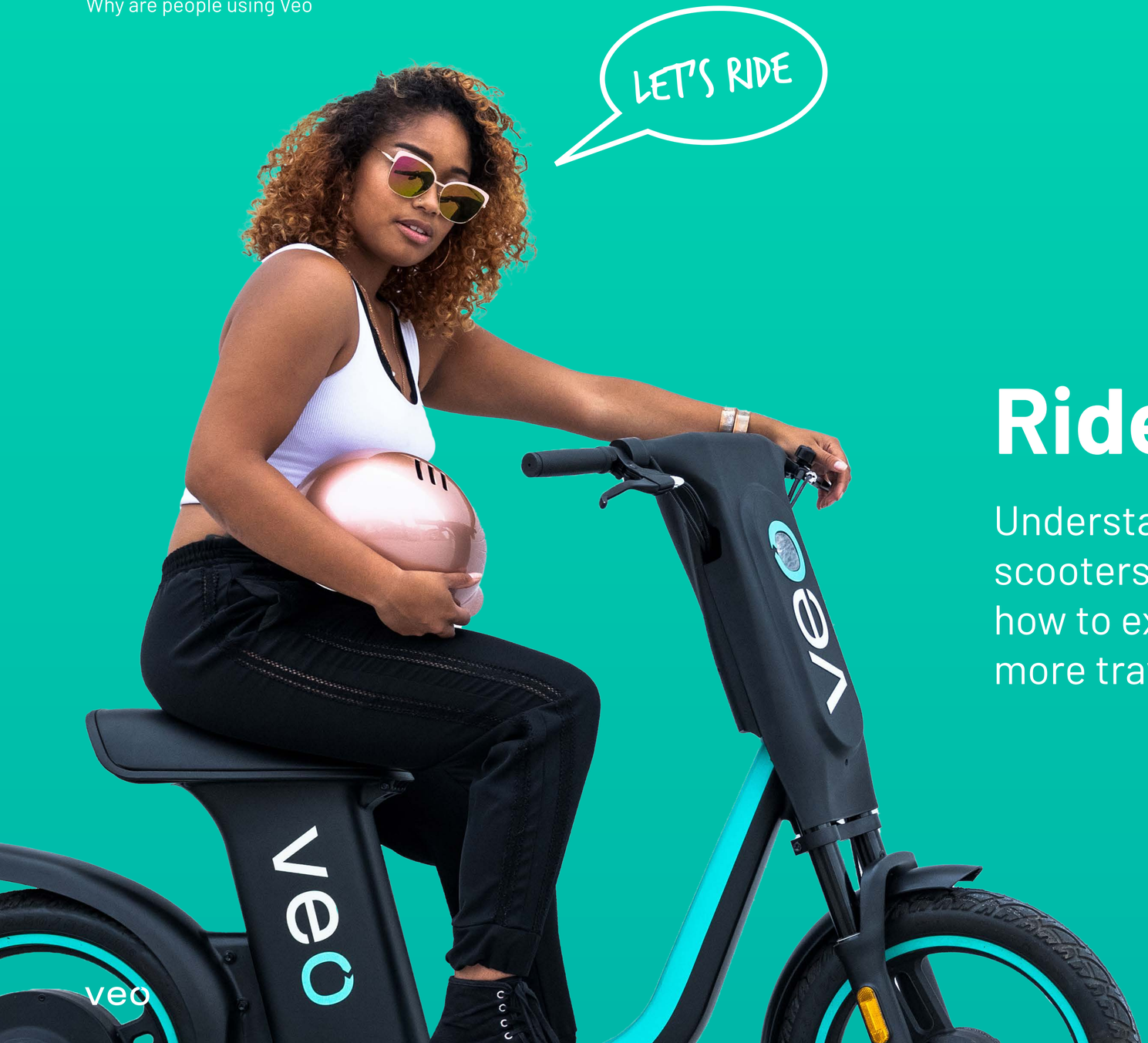
Veo is bringing the next generation of shared electric bikes and scooters to cities and universities across the nation. Veo partnered with select cities to achieve profitability before scaling. Our in-house design and manufacturing process enables us to constantly innovate and develop mixed fleets of vehicles that are built to last. We develop collaborative, long-term partnerships with cities and universities so we can work together toward a sustainable, safe, and equitable transportation future.



Company Timeline



Why are people using Veo?



Rider Motivations

Understanding why people use shared scooters and bikes can give us insight into how to expand micromobility as an option for more travelers.

Why did you begin using Veo? What trips do you use Veo for?

Participants could select more than one option.

83%
to get together with friends and family

53%
to run errands

57%
to get to work

31%
to get to class

49%
to have fun

26%
to go car-free

18%
to help the planet

"VEO MAKES NOT HAVING A CAR A LOT EASIER"

– RIDER IN CHARLOTTESVILLE, VA



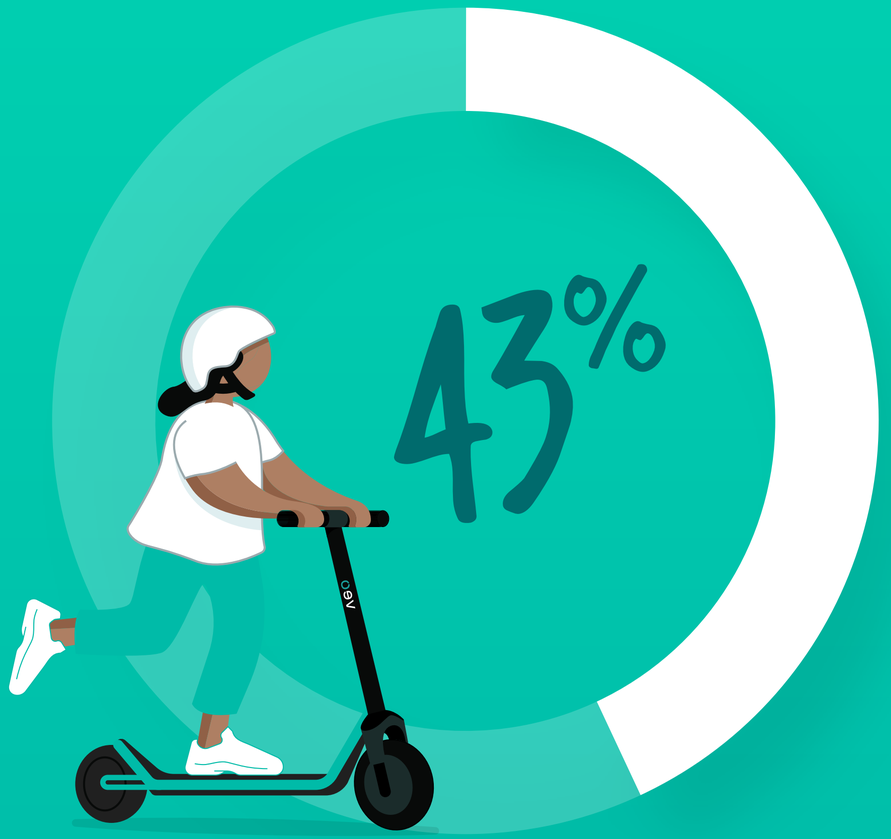
"I COMMUTE BY TRAIN TO NEWARK NJ, AND THEN USE VEO TO RIDE ABOUT A MILE ACROSS TOWN TO MY OFFICE."

– RIDER IN NEWARK, NJ

Veo reduces reliance on car trips and car ownership



of riders said they were more likely to acquire a car or use ride-hailing if micromobility disappeared from their region.



of riders have **shed a car or decreased** their car usage because of micromobility.

Market Spotlight



35% of Santa Monica, CA

of riders were able to shed usage of a personally owned car or decrease car usage because of micromobility.



57% of St. Petersburg, FL

of riders were able to shed usage of a personally owned car or decrease car usage because of micromobility.

Veo is making transportation more affordable

Veo for All

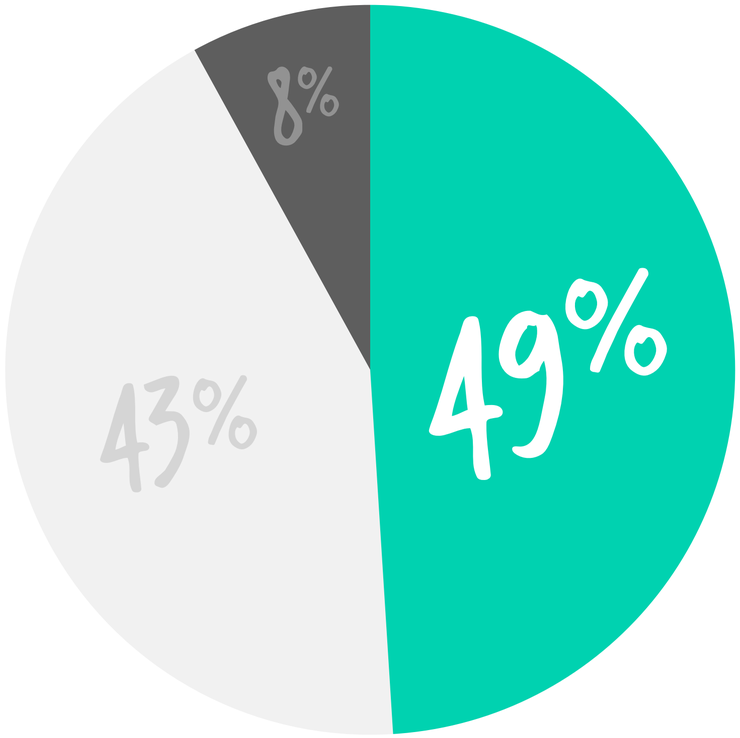
Offering affordable service is key to ensuring micromobility is competitive with cars and fully accessible to the communities we serve.

About half **(49%)** of riders said that Veo has made their travel more affordable.



Affordability

Survey participants were asked what effect Veo has had on their quality of life



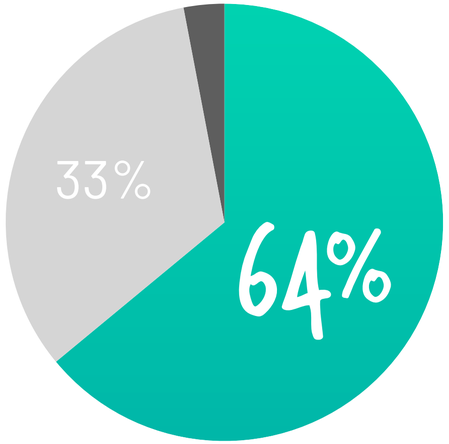
"Veo has made getting around very easy. I really enjoy riding the scooters as they are fun and help me get to my destination very quickly and safely... I struggle financially, so this is a cheap and effective way to get around."

- Rider in New Rochelle, NJ

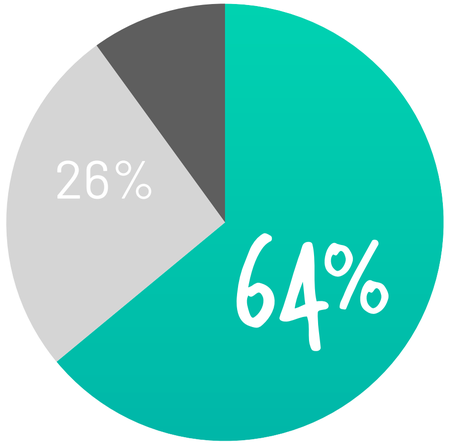
Market Spotlights

Has Veo made travel more affordable?

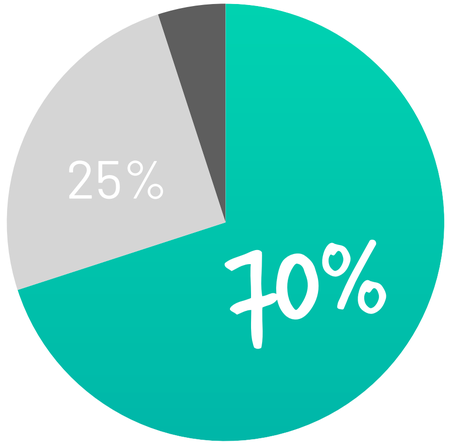
Birmingham, AL



College Park, MD



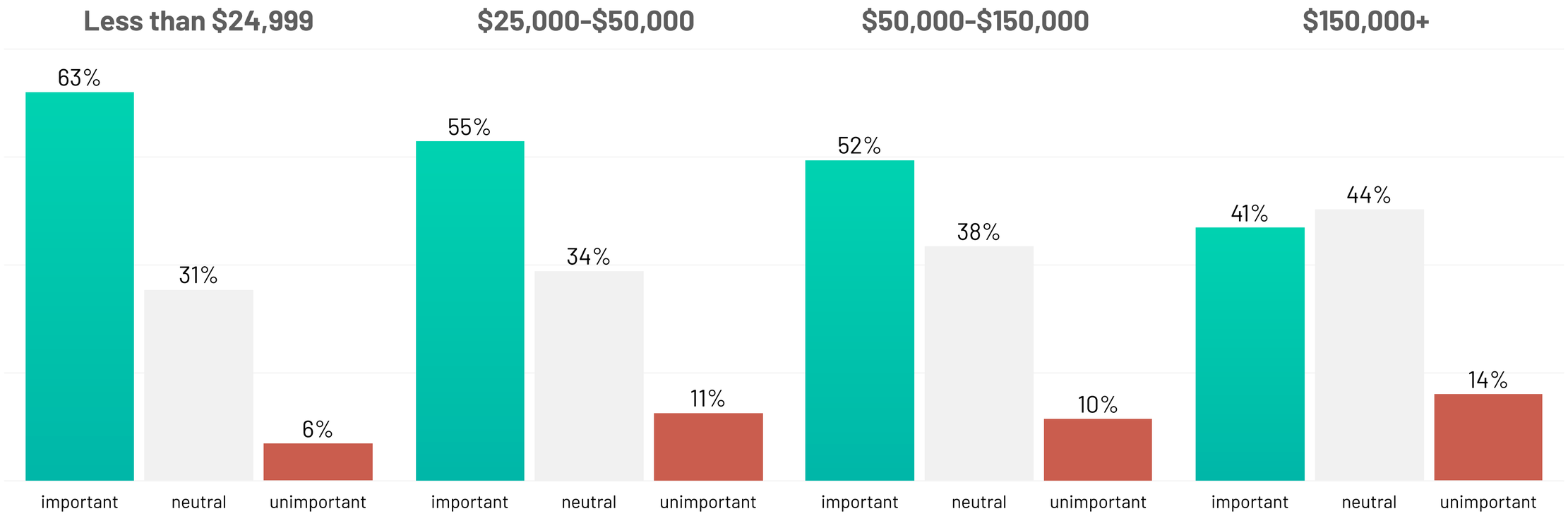
Bloomington, IN



- Veo has reduced my transportation costs
- Veo has had no impact on my transportation costs
- Veo has increased my transportation costs

Importance of Veo Across Income Brackets

Survey participants were asked overall how important is Veo to you?



Program Spotlight

Veo Access

Veo strives to ensure that everyone has access to micromobility. The Veo Access program provides an affordable way for qualifying individuals to use Veo's products at discounted prices.



"I love Veo and how accessible the vehicles are in my neighborhood. I especially love the low-income access program because if it wasn't for the access program, I, as well as a lot of people in the Bronx, would've never been able to experience riding with Veo. Thank you for giving us this opportunity."

- Rider in New York, NY

Veo's mixed fleets are increasing access for a broader set of riders

Meet the Fleet

Achieving mode shift away from cars is all about giving people options. Veo's mixed fleet of scooters and bikes is making micromobility available to more riders.



In-house Design

As one of the **few micromobility companies in the industry** that designs and manufactures our vehicles entirely in-house, Veo has a **unique ability to incorporate rider feedback** in order to design fleets that are accessible to a variety of riders.







COMING SOON

Cosmo 2

The Cosmo 2 is Veo's second-generation seated e-scooter. The Cosmo 2 includes the industry's first built-in audible electric motor noise, bright underdeck lighting, integrated turn signals, an improved seat cushion, and more. The vehicle is designed to help riders travel longer distances while maintaining balance and control. The Cosmo 2 will debut in markets to be announced in July 2022.



Astro 4

The Astro is Veo's newest stand-up scooter. The Astro 4 features the industry's first integrated turn signals and both front and rear suspension for a smoother ride with improved stability and control.





Cosmo

The Cosmo is Veo's first-generation seated e-scooter. The Cosmo 1 has a cushioned seat, advanced steel suspension, and active brake lights to allow riders to go the distance in style, safety, and comfort.



Cosmo-e

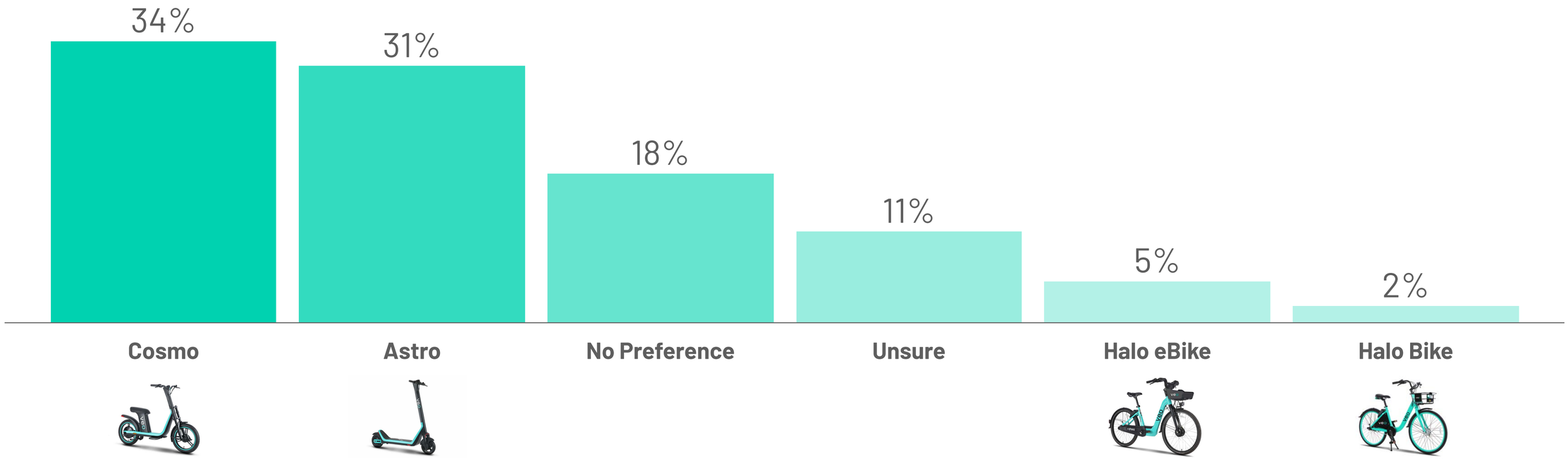
The Cosmo-e is the first throttle-assist e-bike on the shared mobility market in North America. The Cosmo-e has both an electric-assist throttle and pedals, giving users the option of pedaling or using the throttle to get where they need to go. The Cosmo e-bike is classified as a Class 2 e-bike.



Halo E-bike

Veo's Halo e-bike is built for durability and easy riding for a wide variety of riders. The Halo e-bike has an advanced torque sensor that automatically adjusts to the user's pedaling to assist them where needed. The Halo e-bike is classified as a Class 1 e-bike.

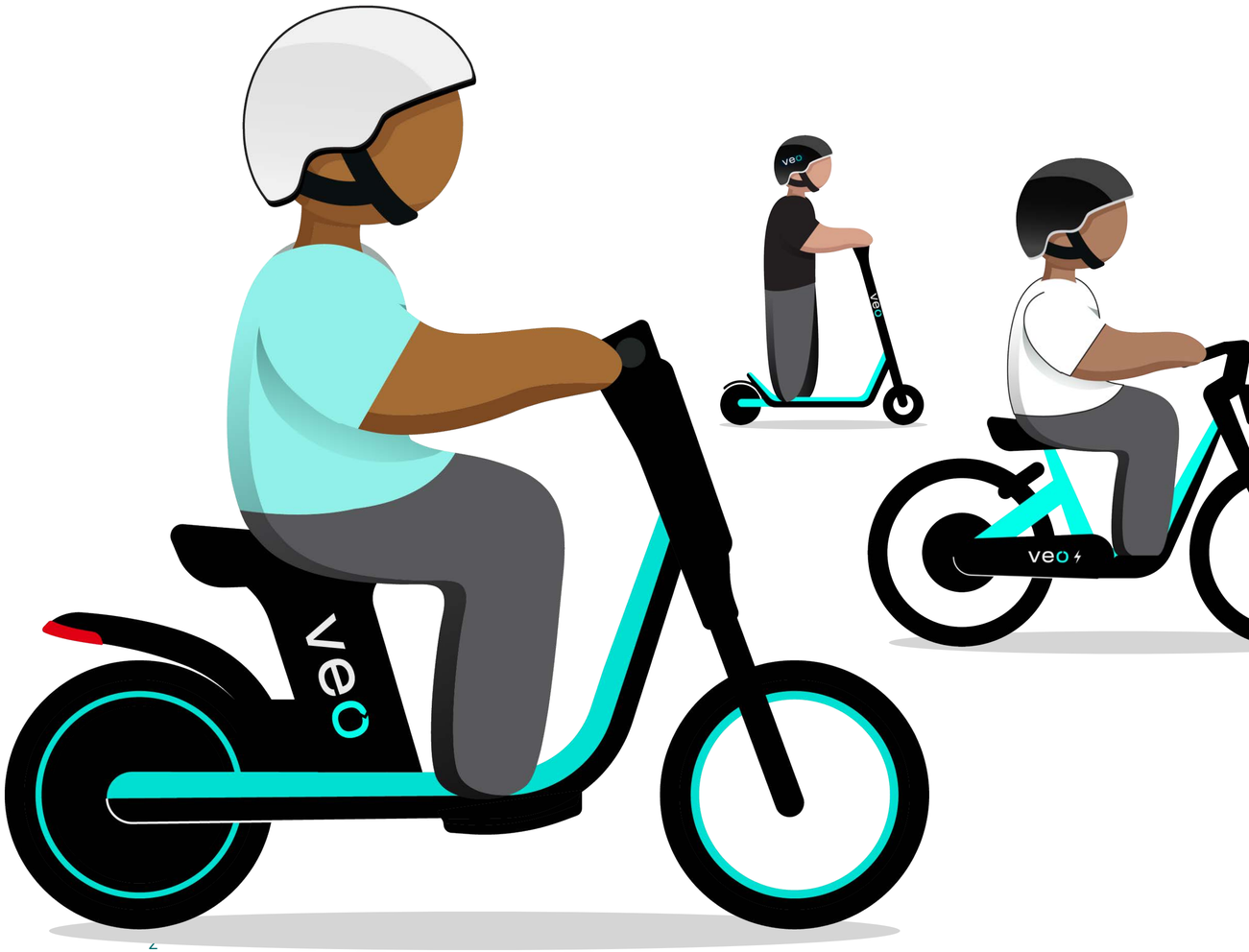
Favorite Products in Mixed Fleet Markets



More options = more riders

The majority of riders have a preference when it comes to vehicle type: About half (49%) of riders will choose an alternative transportation option if their preferred vehicle is not available. This underscores how offering mixed vehicle fleets is crucial to providing people with the options they need to get around.

Rider vehicle preferences may also vary by age and gender. Older riders tend to prefer seated vehicles, while riders on the younger side of the spectrum prefer standing scooters. Women may prefer the seated Cosmo scooter over the standing Astro scooter.





Riders take trips that are

about 1 mile longer

on Veo's seated scooters than when using their stand-up counterparts.

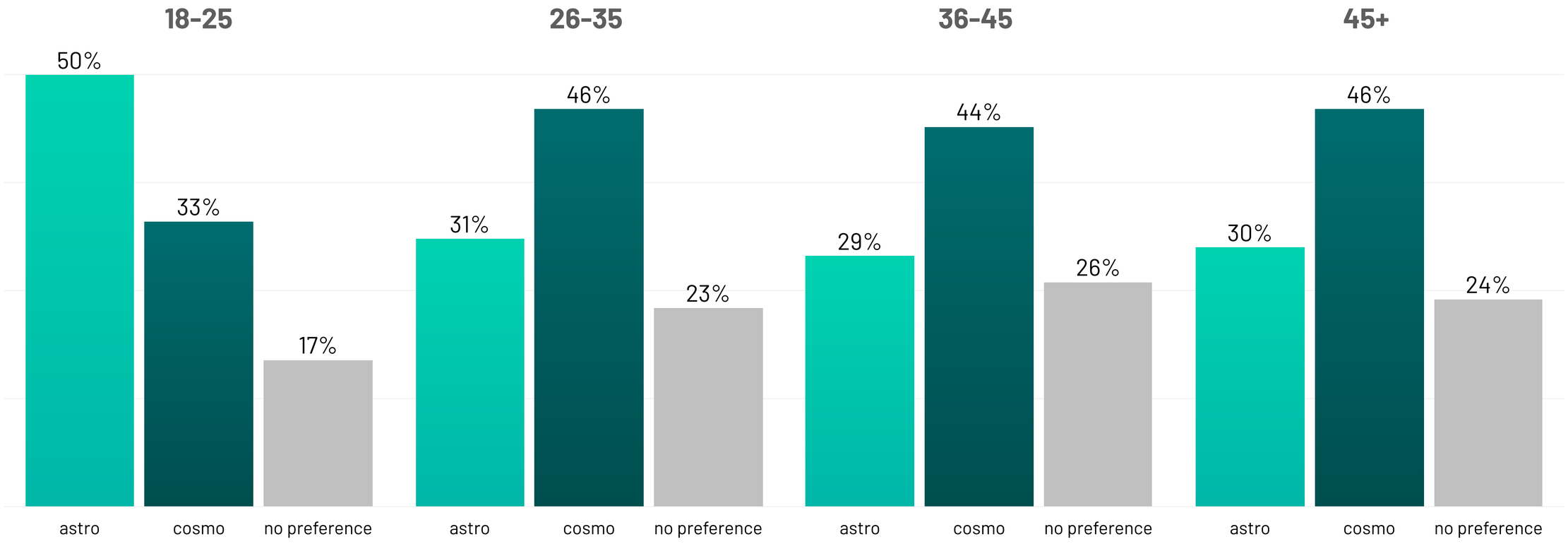
Product Preference by Age

Veo's mixed fleets provide access to a broad range of riders – and the numbers show it: nearly 1/3 of riders are over the age of 36 and that cohort of riders has a preference for our seated Cosmo scooter. User feedback indicates that riders appreciate seated vehicles because they feel stable and easy to control.



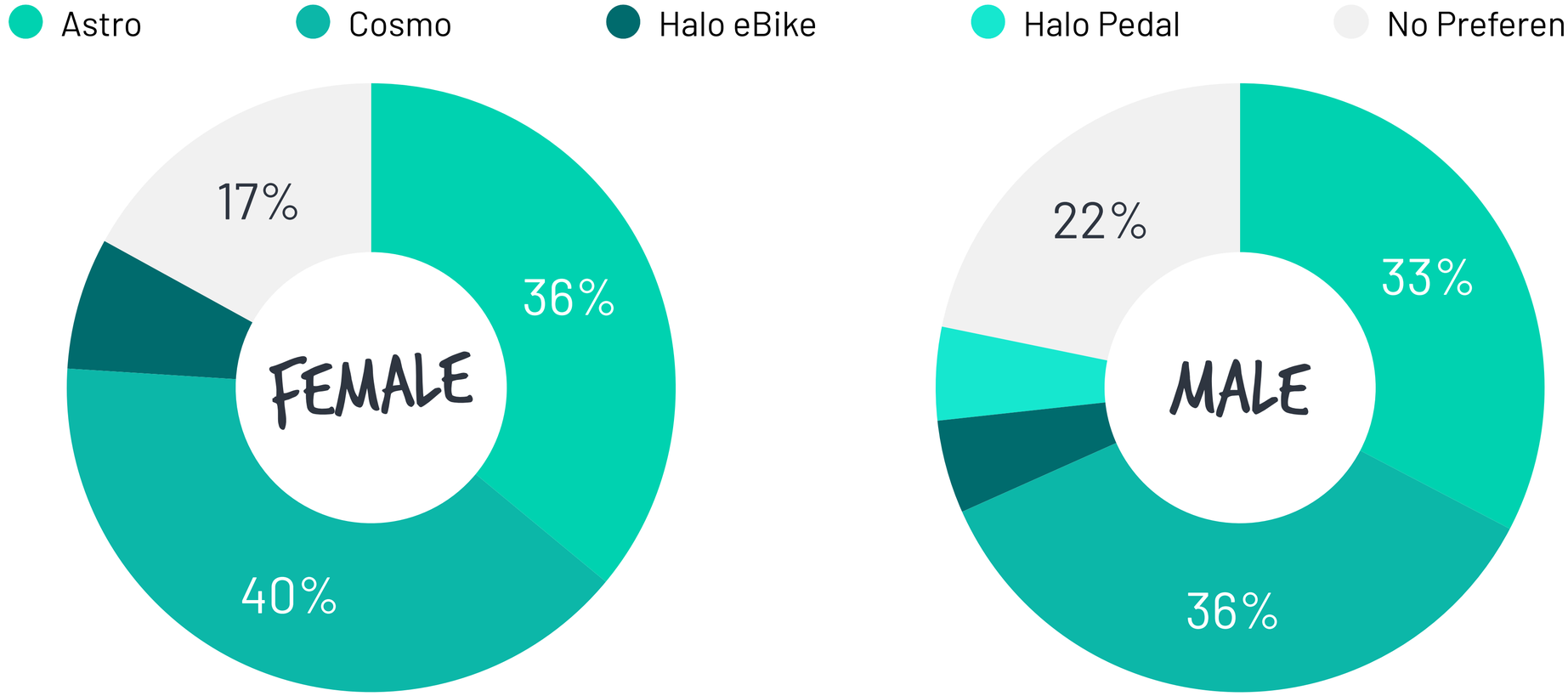
Product Preference by Age

Participants were asked if they have a favorite Veo vehicle



Product Preference by Gender

Participants were asked if they have a favorite or preferred Veo device



Veo makes women feel safer and more independent

Women using Veo

Veo's diverse fleet provides an opportunity for more women to access micromobility. Our survey found that women are more represented in Veo's ridership than in the greater biking community: about 28% of U.S. bike commuters are women[3], while 38% of Veo's riders are women. While more women are using Veo's shared scooters and bikes, we must continue to close the gender gap.



[3] U.S Census Bureau, American Community Survey, 2013-2017 5-year estimates

52% OF WOMEN FEEL MORE INDEPENDENT ON VEO

Having access to Veo has made women feel safer and more independent when getting around their cities. Half of women riders report that Veo has improved their feeling of safety, and over half of women riders (52%) reported that Veo has allowed them to be more independent.



Safety. That’s Veo.

"It's made me feel safer exploring downtown at night with friends when I wouldn't have chosen to walk previously due to safety concerns. It's opened up new opportunities for experiences."

- Female Rider in Fort Wayne, IN

"Veo gets me home late at night. Without Veo, I don't know how I would be getting home since everyone is asleep and I'm alone and my home is far. It makes me feel safer traveling at night."

- Female Rider in Charlottesville, VA

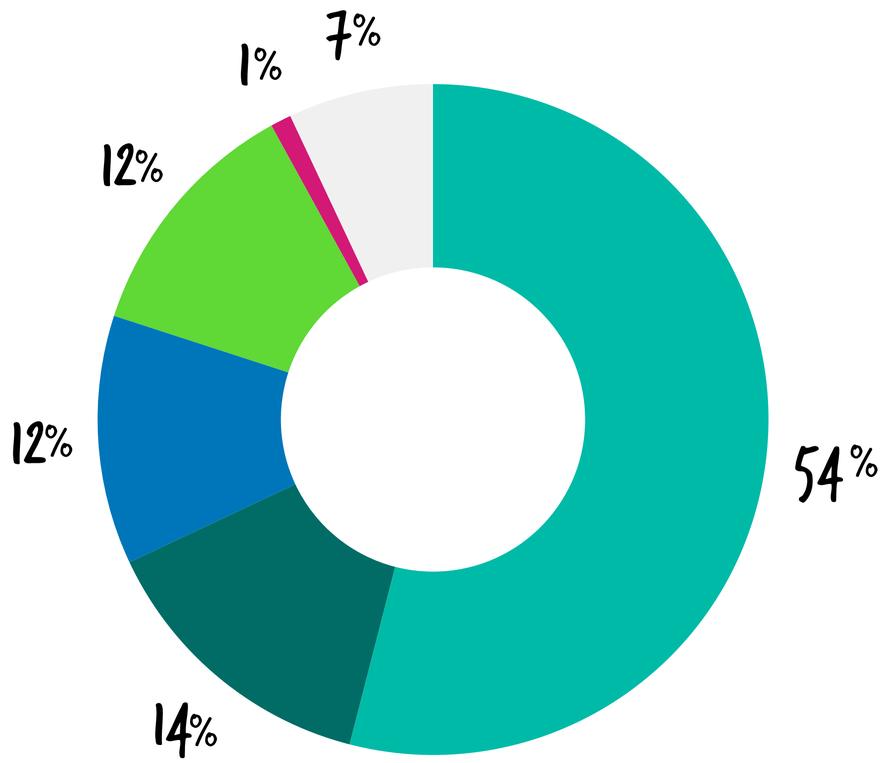
Rider demographics

More than 1,600 riders participated in Veo's first annual rider survey.

Veo believes everyone deserves access to affordable and accessible clean transportation. The information in this survey provides baseline data as we work to ensure that our vehicles are available to people of all ages, races and ethnicities, gender identities, abilities, and income levels.

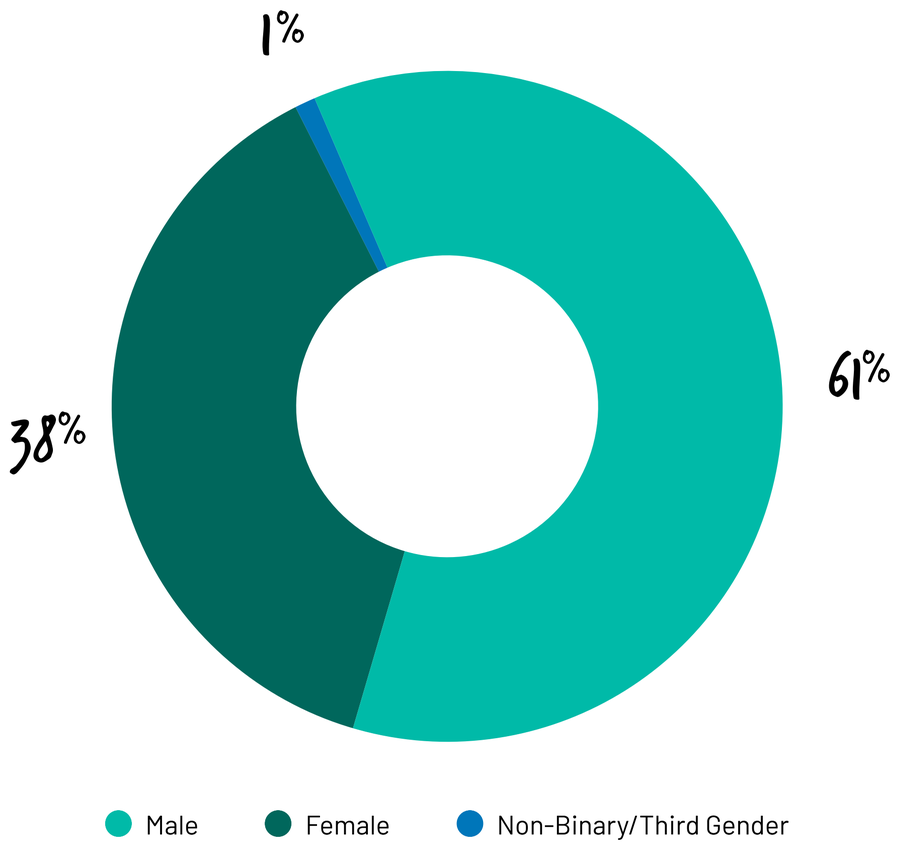


Race & Ethnicity



- White
- Black or African-American
- Asian
- Other
- Hispanic Latino or Spanish Origin
- Prefer not to answer

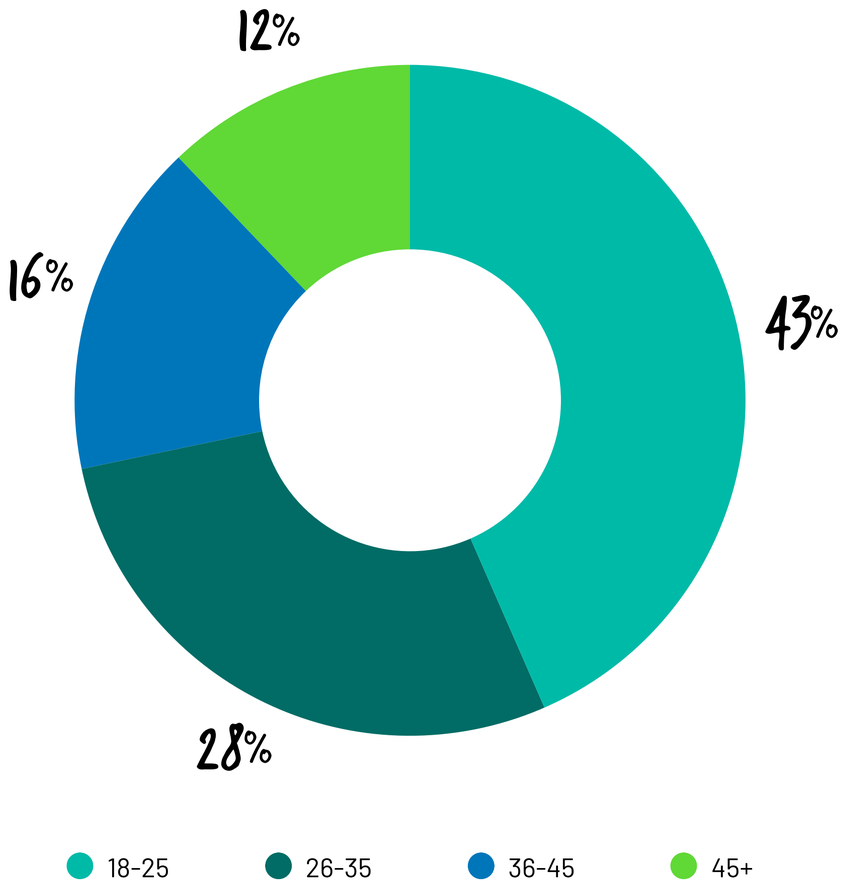
Gender



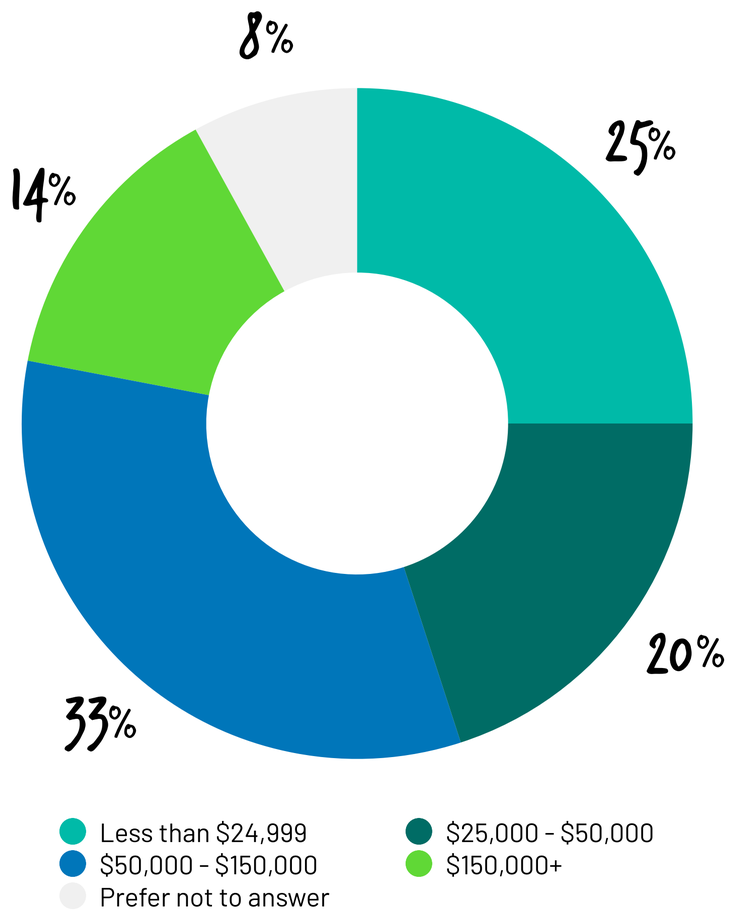




Age



Income



*In contradiction to some assumptions that micromobility primarily serves middle to upper middle class income brackets, 25% of Veo's survey participants reported incomes lower than $24,999. It should be noted that 64% of users who reported incomes lower than $24,999 were students.



What's next: Bringing new riders into the fold

Micromobility has great potential to replace short trips in cities – but to truly move the needle, shared scooters and bikes must feel welcome for all.

Bringing new riders into the fold will require continuing to center people of diverse ages and abilities in the vehicle design process. As one of the few micromobility companies in the industry that designs and manufactures our vehicles entirely in-house, Veo has a unique ability to incorporate rider feedback and design fleets that are accessible to a variety of riders.

Safe streets are key to shifting travelers from cars to shared mobility – particularly women.[4] As Veo works to design safe and accessible vehicles, we will continue to engage with our city partners in conversations about the need to expand protected bike lanes and bike-friendly infrastructure in key travel corridors and historically underinvested communities.

Affordability is also essential to growing ridership: Veo is committed to ensuring riders of diverse incomes have access to shared scooters and bikes. We will continue to offer income-based discount programs to riders and collaborate with our city and university partners on initiatives to increase access for people with low incomes.

We look forward to tracking our progress and will report back next year.

[4] Streetsblog USA. 2018. Survey: Women More Likely to Prefer Separated Bike Infrastructure.