
DriveMyCar Rentals signs strategic agreement with McMillan Shakespeare Group

- Strategic agreement signed with Interleasing, a wholly owned subsidiary of McMillan Shakespeare Limited
- Significantly increases supply of vehicles and sales potential across Australia
- Provides Interleasing with new revenue stream and extended asset life
- Demonstrates potential for peer-to-peer marketplaces to monetise under-utilised assets.

Qanda Technology Ltd (ASX: QNA) (**Qanda** or the **Company**) today announced that its DriveMyCar Rentals business has signed an agreement with Interleasing (Australia) Limited (“Interleasing”), a wholly owned subsidiary of McMillan Shakespeare Limited (ASX: MMS), for Interleasing vehicles to be rented through the DriveMyCar Rentals peer-to-peer marketplace.

DriveMyCar Rentals, Australia’s leading peer-to-peer car rental marketplace, makes it possible for vehicle owners to rent them securely to other drivers. DriveMyCar Rentals manages the marketing of the vehicles, performs credit and ID checks and processes payments.

Pursuant to the agreement, late model ex-lease vehicles owned by Interleasing will be rented to private drivers via DriveMyCar Rentals, allowing Interleasing to extend the income generating life of their vehicles and benefit from a secondary revenue stream.

The addition of the Interleasing vehicles will enable DriveMyCar Rentals to significantly increase its marketplace transaction volumes as the ongoing demand for vehicles exceeds the current supply of available vehicles.

Interleasing manages fleets of vehicles throughout Australia and has both the scale and geographic footprint to serve DriveMyCar Rentals growing demand from renters across Australia.

Qanda Technology CEO, Chris Noone said: “We are very pleased that DriveMyCar Rentals has delivered a solution to Interleasing that increases the financial returns from their vehicles. This deal provides further validation of Qanda Technology’s peer-to-peer rental model which allows under-utilised assets to be rented securely between trusted parties, whether they are businesses or private individuals.”

Abe Tomas, Managing Director of Interleasing said “We are delighted to be working with Qanda Technology and their peer-to-peer marketplace, DriveMyCar Rentals. Collaborative Consumption and increasing the utilisation of assets results in better outcomes for all parties and DriveMyCar is a leader in this space in Australia. DriveMyCar’s platform, system and processes will enable Interleasing to further monetise its assets so as to fully maximise the utilisation and value of these vehicles.”

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