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CASE STUDY

# DRIVENUS jolts Car Rentals into the Electric Vehicle Age

*For any fleet manager out there, take the opportunity and test it! Electric vehicles are a great thing for anyone to grow in, and Spring Free really helps support you and your ability to grow. I think that's the key."*

**Guillermo Forero,**  
**DRIVENUS**



## Challenge

Guillermo Forero sees an opportunity to rethink how cars are rented, owned and operated across a community that will directly benefit renters, owners, and—surprisingly—Main Street America businesses like auto repair. Forero's been renting gas powered cars for the better part of two decades. Yet, he sees the signs of a market in decay. Car rental companies are in a cost crunch, battling the high overhead of depreciating vehicles with customers who wish to drive them—an activity that is restricted in their lease agreements and governs the value of the car. As a result, car rental businesses are less lucrative, and renters have less options that fit their budgets and needs.

## Approach

In 2021, Forero started DRIVENUS, a tech-driven car sharing startup geared for the future, when electric vehicles are mainstream. Their vision is to offer their DRIVENUS app for easy rentals by the day or hour, and place vehicles in community businesses, starting with local garages. To start, DRIVENUS will equip these mom & pop shops with the cars and the app, even paying fees for electricity used to recharge the vehicles. At first, these local businesses will enjoy a 15% revenue share, but if they were to increase their ownership in the electric vehicles and supporting infrastructure, that number could jump to 75%.



## Approach (continued)

The app makes the user experience delightful, and using existing businesses as a storefront lowers overhead, but there is still the challenge of making driving of the rented cars affordable and scalable. To solve this, DRIVENUS turned to Spring Free EV's MPA program. The program allowed him to access vehicles nationwide, and to purchase them in an agreement without the mileage restrictions that limit the earning potential for the vehicle that traditional leasing agreements impose.

## Results

DRIVENUS partnered with Spring Free EV to finance vehicles for their new fleet. Throughout the pandemic, access to electric vehicles was scarce, and Spring Free EV helped secure their first 9 cars by working directly with manufacturers on large orders. What's more, Spring Free EV is set up to deliver vehicles in any US state, which is important for Forero's rapid expansion plan. The model seems to be working, as DRIVENUS opened its first two locations with 9 electric vehicles in the last quarter of 2021 and plans to open 12 more in the first quarter of 2022.

## Benefits



### CARS IN EVERY STATE

A single supplier of electric vehicles for every state streamlines the biggest hiccup for growth.



### EXCELLENT SUPPORT

From finding cars to having them delivered, Spring Free EV provides the know-how and muscle behind getting cars to supply the business.



### COMMUNITY WINS

The DRIVENUS model places cars close to renters while creating innovative new revenue streams for the brick and mortar small businesses of America.

## About DRIVENUS

Drivenus is an American startup that seeks to develop a community-based business model geared towards creating new revenue streams for Main Street America. We are helping existing small businesses to easily expand their portfolio, by equipping them with a seamless car rental experience to end users, offering them a large fleet of modern electric vehicles at fixed rates, which are highly competitive, under a flexible model that allows for hourly rentals.

## About Spring Free EV

As the creator of a first-of-its-kind pay-per-mile subscription model designed to benefit high-mileage drivers, fleet owners embrace Spring Free EV because it enables them to lower fuel and maintenance costs with EVs.

We are on a mission to build a more sustainable future by making all vehicles electric through fintech innovations. Join us to help tackle climate change and reduce CO2 emissions by one gigaton by 2030.