

CabCorner Leads Online “Cab Sharing” Industry

September 10, 2010

FOR IMMEDIATE RELEASE

NEW YORK—Late one night in the summer of 2008, Brooklyn resident Jonathan McKinney found himself in Manhattan facing the prospect of a lonely, expensive cab ride back home. “Everyone was filtering out of the bars, into taxis, and then on across the bridge,” McKinney recalled. “There was so much unoccupied backseat real estate, yet my only affordable option was to pray the L-train would be running. I thought, ‘There has to be a better way to help people connect.’”

With the help of fellow Wesleyan University alum Jesse Sommer, McKinney devised a solution: **CabCorner.com**, an online “cab-sharing” technology that connects individuals located in the same area who are headed in the same direction around the same time. It bills itself as a “web-based, mobile-accessible, social transportation logistics utility,” and seeks to reduce travel costs, street traffic, subway congestion, and urban pollution.

Since releasing its prototype in 2008 to extensive media acclaim, McKinney’s team of social entrepreneurs has worked to establish CabCorner as the premier online cab-sharing platform. This past spring, the company acquired chief competitors **CabEasy.com** and industry pioneer **Hitchsters.com**; it partnered with **SenseNetworks** to forecast taxicab availability at various times and locations; and it launched an **iPhone application** to accommodate mobile access. The company also introduced features such as the Fare Calculator and a comprehensive index of livery (private) cab companies, to serve even those users planning a solo cab ride.

“CabCorner boasts the most intuitive user experience and impressive technologies in the sector,” Sommer said, contrasting the company to the new players in the space. “And we’re the only online cab-sharing platform accessible worldwide.” He noted that the company is also in discussions with overseas partners to expand into Southeast Asia, Turkey, India, and Western Europe.

CabCorner has been praised for its environmentally-friendly mission, and has been well-received by morning commuters and late-nighters on the bar scene. McKinney takes pride in having attracted such a wide array of user types. “Our technology is versatile,” he said. “Some people plan rides to the airport from their computers several days in advance. Others use their mobile phones to find rides headed downtown in the next five minutes. As long as someone is searching for a ‘cab companion’ at that time and location, CabCorner makes the connection.”

In creating a new form of public transit by leveraging private infrastructure, Sommer stresses that CabCorner drives business to taxi drivers in a tough economic climate. In fact, the company is currently speaking with the New York Taxi and Limousine Commission about crafting a more formal relationship. “By lowering transportation costs, we’re enabling a whole new segment of society to afford taxi transportation,” Sommer said. “If people don’t mind sharing a seat on the bus, why wouldn’t they prefer to share a more comfortable cab for the same cost?”

McKinney says the company is “about bringing value to communities.” Describing CabCorner’s “Hotspot program, McKinney said: “Aside from our standard advertising opportunities, we’re delivering customers to our local partners. For example, Sanford’s [a popular diner located in Astoria] offers CabCorner users discounts on its menu. So we recommend to our users that they meet their fellow travelers outside the diner, and grab something to eat while they wait. Thanks to CabCorner, they’ll have a few extra bucks to spend.”

CabCorner realized its first revenue over the summer, and has taken aboard several new active investors. It will be launching a high-impact marketing campaign this fall. Scope the CabCorner blog at <http://blog.cabcorner.com>.

MEDIA CONTACT: Jesse S. Sommer — jesse@cabcorner.com