

## Ryder Invests in Gatik and Partners to Establish North American Autonomous Delivery Network for B2B Short-Haul Logistics

*Partnership leverages Ryder's expertise in fleet servicing and maintenance to commercialize autonomous delivery at scale for Gatik's customers across the U.S. & Canada*

MIAMI and MOUNTAIN VIEW, Calif., October 19, 2021 – [Ryder System, Inc.](#) (NYSE: R), a leader in [supply chain](#), [dedicated transportation](#), and [fleet management](#) solutions, and [Gatik](#), a leader in automating on-road transportation for short-haul, middle-mile logistics, announce a multi-year partnership designed to establish an autonomous logistics network for Gatik's customers in the U.S. and Canada.

Gatik's latest funding round totaling \$85 million includes an investment from Ryder's corporate venture capital fund [RyderVentures](#), which aims to invest in and partner with early-stage companies that are developing [new technologies](#) and business models that deliver advancements and automation in the logistics and transportation industries. The funding represents RyderVentures' first investment in an autonomous trucking company.

Through the broader partnership, Gatik will lease from Ryder a fleet of medium-duty, multi-temperature box trucks designed for transporting goods to retail locations from micro-fulfillment centers or dark stores—distribution centers that cater exclusively to e-commerce. Gatik will integrate its commercial-grade autonomous driving technology into the leased fleet, enabling Gatik to provide its Autonomous Delivery as a Service (ADaaS) model to its new and existing customers. In addition to providing the leased vehicles, Ryder will service and maintain the trucks, including calibration of autonomous vehicle sensors and the necessary pre- and post-trip inspections.

Going forward, Ryder and Gatik will explore opportunities for Ryder to manage the logistics operations of the autonomous fleet as well, allowing Gatik to focus on its unique, end-to-end ADaaS business model and manage long-standing relationships with its customer base.

“The combination of maintaining direct relationships with customers while being asset-light has never been achieved in the autonomous trucking industry before,” said Gautam Narang, CEO and co-founder, Gatik. “This partnership enables us to benefit from Ryder's world-class expertise in commercial vehicle servicing and maintenance, and leverage Ryder's North American infrastructure to expand our fleet to multiple markets quickly. Ryder has consistently demonstrated commitment to innovation and serving their customers' needs – core principles that resonated deeply with us.”

The goal of the partnership is to expand quickly across the U.S. and Canada, with the initial focus on the Dallas-Fort Worth area.

“One of our focus areas, not only for RyderVentures but for Ryder as a company, is on autonomous trucking technology. It's on track to solve a host of industry pain points. Think



about ever-escalating consumer demands combined with capacity constraints, driver shortages, and regulatory and safety pressures,” says Karen Jones, chief marketing officer and head of new product development for Ryder. “Gatik’s commitment to safety, focus on efficiency and affordability, and unique approach to structured autonomy make it a leader in autonomous middle-mile delivery—and a great partner for Ryder.”

### About Ryder

Ryder System, Inc. (NYSE: R) is a leading logistics and transportation company. It provides [supply chain](#), [dedicated transportation](#), and [fleet management](#) solutions, including full service [leasing](#), [rental](#), and [maintenance](#), [used vehicle sales](#), [professional drivers](#), [transportation services](#), [freight brokerage](#), [warehousing and distribution](#), [e-commerce fulfillment](#), and [last mile delivery](#) services, to some world’s most-recognized brands. Ryder provides services throughout the United States, Mexico, Canada, and the United Kingdom. In addition, Ryder manages nearly 235,000 commercial vehicles and operates more than 300 warehouses encompassing approximately 64 million square feet. Ryder is regularly recognized for its industry-leading practices in third-party logistics, technology-driven innovations, commercial vehicle maintenance, environmentally friendly solutions, corporate social responsibility, world-class safety and security programs, military veteran recruitment initiatives, and the hiring of a diverse workforce. [www.ryder.com](http://www.ryder.com)

### About Gatik

[Gatik](#), the leader in autonomous Middle Mile logistics, delivers goods safely and efficiently using its fleet of light and medium duty trucks. The company focuses on short-haul, B2B logistics for Fortune 500 retailers such as Walmart and Loblaw. Gatik’s Class 3-6 Autonomous Box Trucks are commercially deployed in multiple markets including Texas, Arkansas, Louisiana and Ontario. Founded in 2017 by veterans of the autonomous technology industry, the company has offices in Mountain View, Calif. and Toronto. Gatik was recognized on the 2021 Forbes AI 50 list and as a World Economic Forum Technology Pioneer.

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*Note Regarding Forward-Looking Statements: Certain statements and information included in this news release are "forward-looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995. These forward-looking statements, such as our expectations regarding establishing a nationwide autonomous delivery network for certain vehicles, are based on our current plans and outlooks and are subject to risks, uncertainties and assumptions. Accordingly, these forward-looking statements should be evaluated with consideration given to the many risks and uncertainties that could cause actual results and events to differ materially from those in the forward-looking statements including those risks set forth in our periodic filings with*



*the Securities and Exchange Commission. New risks emerge from time to time. It is not possible for management to predict all such risk factors or to assess the impact of such risks on our business. Accordingly, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.*



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