

# Ford buys shared electric scooter startup Spin in latest tilt to two wheels

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Ford has acquired dockless scooter sharing service Spin as the automaker looks to expand its offerings in the alternative mobility space.

The price paid was undisclosed, but according to reports from The Verge and Axios it was between \$40 million and \$100 million.

The move comes just days after General Motors announced it will begin building electric bicycles next year, although whether or not they will be part of a sharing system has not been revealed.

Spin was founded in 2016 and currently operates in 14 locations. Ford expects to expand that to 100 locations nationwide by 2020, with Detroit being the first addition under its ownership on Thursday.

This isn't Ford's first foray into the two-wheel world. It also sponsors the GoBike docked bicycle sharing system in San Francisco operated by Motivate.

Spin features web-connected electric scooters that can be located and unlocked with an app. Ford said the rental price of \$1 plus 15 cents per mile will continue for now and users must be 18 years or older to sign up.

Unlike some of its competitors, Spin has adopted a policy of getting permission from a local government before it launches in a new location. As a result, permitting issues have led it to cease operations in several cities, including its hometown of San Francisco.

A Ford executive overseeing the acquisition told The Detroit News that there are no immediate plans to add Ford branding to the scooters.