From: Dara To: Team@

Date: March 25, 2019 at 11:45pm PT Subj: Accelerating in the Middle East

Five years ago, Uber <u>launched</u> in the Middle East. It was the start of an incredible journey, with millions of riders and drivers finding new ways to move and work in a dynamic region that's become so important to Uber. Now Pakistan is one of our fastest-growing markets in the world, women are driving with Uber across Saudi Arabia, and we chose Cairo to launch our first Uber Bus product late last year.

Today we are taking the next step in this journey—well, it's more like a leap, and a big one: in a few minutes, we'll <u>announce</u> that we've agreed to acquire <u>Careem</u>. Importantly, we intend to operate Careem independently, under the leadership of co-founder and current CEO Mudassir Sheikha. I've gotten to know both co-founders, Mudassir and Magnus Olsson, and what they have built is truly extraordinary. They are first-class entrepreneurs who share our platform vision and, like us, have launched a wide range of products—from digital payments to food delivery—to serve consumers.

I expect many of you will ask how we arrived at this structure, meaning allowing Careem to maintain an independent brand and operate separately. After careful consideration, we decided that this framework has the advantage of letting us build new products and try new ideas across not one, but two, strong brands, with strong operators within each. Over time, by integrating parts of our networks, we can operate more efficiently, achieve even lower wait times, expand new products like high-capacity vehicles and payments, and quicken the already remarkable pace of innovation in the region.

This acquisition is subject to regulatory approval in various countries, which we don't expect before Q1 2020. Until then, nothing changes. And since both companies will continue to largely operate separately after the acquisition, very little will change in either teams' day-to-day operations post-close.

Today's news is a testament to the incredible business our team has worked so hard to build. It's a great day for the Middle East, for the region's thriving tech sector, for Careem, and for Uber.

Uber on, Dara