



Subscription Vehicle Service Canvas Celebrates Growth, Looks for Continued Expansion in 2018

- Canvas expanded its flexible, subscription-based alternative to car ownership in 2017 and now serves 600 customers in the San Francisco Bay Area and Los Angeles

- The Ford Credit subsidiary has made multiple enhancements, including more vehicles and more options to allow customers to personalize their subscription experience

- The Canvas fleet has been driven more than 3 million miles, equivalent to 120 trips around the equator

SAN FRANCISCO, Feb. 8, 2018 – Canvas, the Ford Motor Credit Company subsidiary offering a simple, flexible alternative to car ownership, has seen significant milestones less than one year since launch. The company’s convenient and hassle-free subscription model, giving people access to their own vehicle without the commitment of financing or leasing, has 600 current customers.

Serving the San Francisco Bay and west Los Angeles areas, Canvas has added features to help customers better personalize their experience, from adding multiple drivers to allowing flexible mileage packages. Canvas customers so far have driven more than 3 million miles – equivalent to 120 trips around the equator.

“Building on our success in 2017, we plan to further expand our platform and offerings in 2018 to meet even more customer needs,” said Canvas founder and CEO Ned Ryan. “Month-to-month subscriptions are just the first step. As our product evolves over the coming year and beyond, we’ll be focused on adding more customization to the platform, implementing solutions to improve the scalability of the business and offering bigger savings for customers who want longer terms.”

With Canvas, customers have a vehicle 24/7 as if it were their own. They pay a bundled monthly subscription fee that covers a preferred mileage package, comprehensive insurance, warranty, maintenance and roadside assistance. Packages start at \$400 a month depending on the vehicle and other options. Canvas allows customers to select a vehicle, mileage package, delivery location and other details easily and conveniently through its website. When a customer is ready to return the vehicle, they simply give seven days’ notice and Canvas will pick up the vehicle at a convenient location.

“As car ownership evolves, we see Canvas as part of our suite of products that address changing customer needs in mobility,” said Ford Credit Executive Vice President of Marketing David McClelland. “Canvas is building subscription products that are relevant to consumers today, and it’s building technology for the future, including billing and fleet management, with a nimble approach to product development.”

Canvas has worked closely with its first customers to understand how they’re using their vehicles to refine the experience to better meet their needs. Momentum to date includes:

- *Vehicle selection:* Canvas vehicles include a wide range of Ford Motor Company models, from compact cars to SUVs and trucks. Canvas launched with two models.

- *Geographic expansion:* After launching in the San Francisco Bay Area in May, Canvas expanded to West Los Angeles in November 2017.

- *More personalized packages:* Canvas has created more options to allow customers to better customize the service. These include the ability to add multiple drivers to an account, which half of Canvas customers have done, and mileage packages that allow customers to flex mileage up or down as often as they need, even midmonth.

About Canvas

[Canvas](#) is a simple, flexible way to have a car that bridges the gap between daily car rentals and traditional leasing or ownership, servicing customers who need 24/7 access to their vehicle but do not want the firm commitments of traditional auto finance or lease contracts. Available via month-to-month subscription, Canvas customers pay one monthly price that covers insurance, warranty and maintenance for ultimate peace of mind. Acquired by Ford Motor Credit Company in 2016, Canvas has created a true alternative to car ownership for today's customer, with an eye toward the future. Canvas is based in San Francisco with over 35 employees and growing. For more information, visit drivecanvas.com.

About Ford Motor Credit Company

Ford Motor Credit Company is a leading automotive financial services company. It provides dealer and customer financing to support the sale of Ford Motor Company products around the world, including through Lincoln Automotive Financial Services in the United States, Canada and China. Ford Credit is a subsidiary of Ford established in 1959 and based in Dearborn, Michigan. For more information, visit www.fordcredit.com or www.lincolnafs.com.