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PayByCar Releases 2023 Consumer Survey on Fuel Customer Loyalty

Study Finds Drivers Motivated by Faster Payments Technology for Gas Purchases Via Text

Boston, MA. (May 3, 2023) – <u>PayByCar, Inc.</u>, the mobile payments company responsible for providing pay-by-text payments to gas retailers, has found that those surveyed are overwhelmingly open to options that will save them time at the pump.

Following a survey of 1,312 drivers based in the Northeastern United States, results show that while 54 percent of those surveyed have signed up for a loyalty program, only half who have a loyalty app always use them, roughly one-quarter of all consumers, while other app users reported only using loyalty apps sometimes, or rarely. Additionally, one-in-five app users reported disliking having to find and open loyalty apps on the phone when making in-app purchases, while a similar number find apps too slow to load when at the pump.

Nearly half of the respondents have not signed up for a loyalty program, but cite features that would make them more likely to enroll including one-in-five respondents who express an interest in securely paying by text messaging and nearly half who would sign up if the app was easier to use.

The survey also indicated that despite years of major brands spending heavily to promote loyalty apps and e-wallets, three out of four still use a credit/debit card at the pump, with less than five percent using an e-wallet at the pump. Just six percent report using a loyalty app from fuel brands or C-stores.

"The results point to a desire for easier user experience, hassle-free signups, and the ability to securely pay by text," said Kevin Condon, CEO and Founder of PayByCar. "Brands need to improve the customer experience if they want to see growth in their programs," added Condon.

Of the leading gas and convenience stores surveyed, no single retailer showed significant dominance in the marketplace of loyalty rewards.

"While these findings show that over half of those surveyed use and prefer loyalty apps across over a dozen leading gas retailers and fuel brands in the Northeastern region of the United States, it was also interesting to see that a majority of loyalty app users survey expressed interest in streamlining purchase via pay-by-text transactions," said Anand Raman, President, Co-Founder, and Chief Operating Officer of PayByCar.

Since 2021, PayByCar has been the leader in the fintech and fueling industry for its mobile payments technology responsible for providing pay-by-text payments at gas stations across Massachusetts following the successful partnerships with organizations like the 19-state E-ZPass Group, Alltown Mobil, and others. Following a \$4 million seed funding completion, expansion of services at Alltown Mobil gas stations, and executive team, PayByCar now aims to reach an estimated addressable market of 50 million drivers across the E-ZPass network with their first-of-its-kind mobile payment technology for the parking industry.

To see PayByCar's complete study, full survey results and consumer scores can be found by clicking here.

About PayByCar

PayByCar is a leader in making possible in-vehicle contactless payments for all cars — both new models with state-of-the-art tech, as well as millions of older vehicles. We start with a simple goal — make in-vehicle payments easy, safe and fast today. If you have a toll transponder and a smartphone, you've got what it takes to join PayByCar now. If you don't have a transponder, ask for PayByCar's own non-toll tag instead. To Learn More Please Visit: https://www.mypaybycar.com/

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