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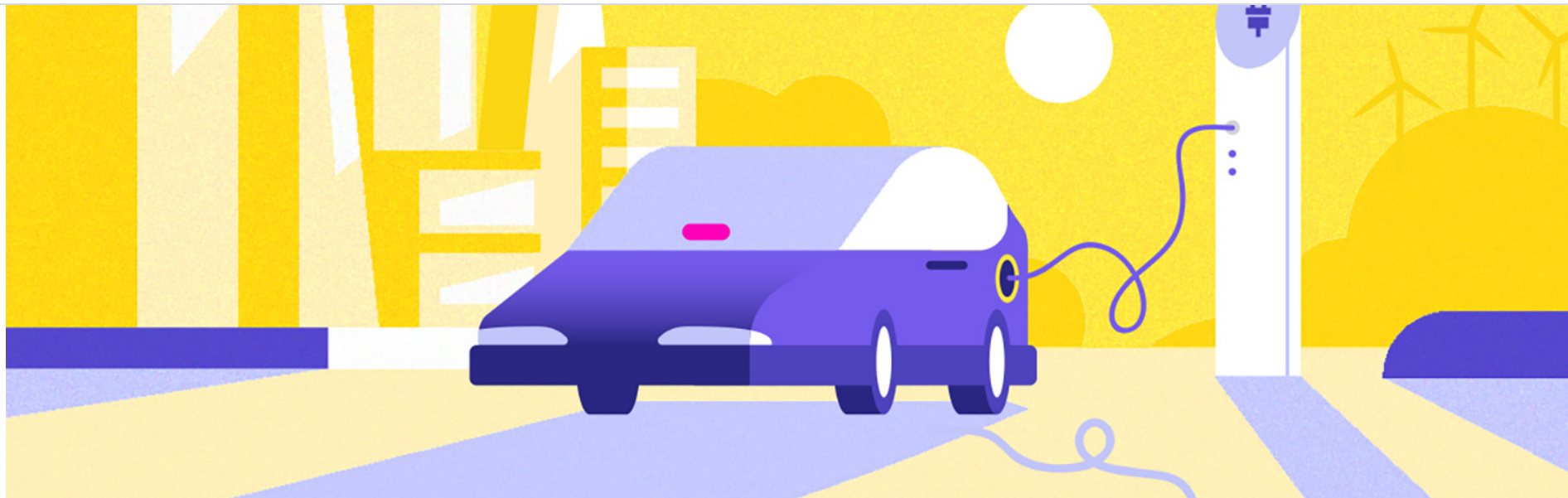


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Leading the Transition to Zero Emissions: Our Commitment to 100% Electric Vehicles by 2030



The year 2020 will go down in history as an inflection point for humankind. The challenges we face today, from the global climate crisis that is ravaging our planet, to the global pandemic that is ravaging our lives, to the global rage at injustice that is ravaging our communities, remind us at once that we are human, and humans make choices.

The COVID-19 pandemic has devastated economies around the world, caused unimaginable heartbreak, loss and stress, and wreaked havoc on businesses large and small, including here at Lyft. Yet amidst these extraordinary challenges, one thing has become very clear: COVID-19 has presented us with a unique challenge to rebuild our businesses and communities in ways that are better, cleaner and more sustainable for the future.

At Lyft, we made a choice. Rather than hunker down and ride out COVID-19, we chose to stand up and accelerate our efforts to address the climate crisis. With transportation recently overtaking electricity as the [single largest source](#) of planet-disrupting



That's why today, Lyft – in collaboration with Environmental Defense Fund – is announcing its commitment to reach **100% electric vehicles on the Lyft platform by 2030**. By working with drivers to transition to electric vehicles, we have the potential to avoid tens of millions of metric tons of GHG emissions to the atmosphere and to reduce gasoline consumption by more than a billion gallons over the next decade.

“Now more than ever, we need to work together to create cleaner, healthier, and more equitable communities,” said **John Zimmer, co-founder and president, Lyft**. “Success breeds success, and if we do this right, it creates a path for others. If other rideshare and delivery companies, automakers and rental car companies make this shift, it can be the catalyst for transforming transportation as a whole.”

“As we move to repair the COVID-battered global economy, we have a chance to rebuild better and create a cleaner, more prosperous and more equitable future. Getting there will require investing in clean energy to create jobs and reduce pollution, and radically shifting how we move people and products,” said **Fred Krupp, president, Environmental Defense Fund**. “Lyft’s commitment accelerates momentum toward this future and sets the standard for other tech and transportation leaders to follow suit.”

The path to zero emissions

The shift to 100% electric vehicles (EVs) for Lyft will mean transitioning all vehicles used on the Lyft platform over the next ten years to all-electric or other zero-emission technologies. This includes cars in the [Express Drive](#) rental car partner program for rideshare drivers, our [consumer rental car](#) program for riders, our [autonomous vehicle](#) program, and drivers’ personal cars used on the Lyft platform.

Switching to electric vehicles is not just good for the planet; it’s good for people – riders, drivers, and the communities they serve. By helping to solve one of the biggest pieces of the climate challenge, we believe we can provide direct economic benefits to rideshare drivers and environmental benefits to [communities most heavily impacted](#) by [smog and asthma](#).

We believe the potential benefits to drivers are very significant. Although the upfront cost of EVs today is higher than gas-powered cars, EVs have lower fuel and maintenance costs that mean lower costs for drivers over the life of the vehicle. We see this already with drivers renting cars through [Express Drive](#), who currently save an average of \$50-70 per week on fuel costs alone. And we expect these savings to increase over time as the cost of EV batteries continues to come down. EV battery costs have already [decreased nearly 90% since 2010](#), and we expect that by mid-decade, EVs will be more economical for rideshare



But at the end of the day, meeting our commitment is on us, not on drivers. By working with policymakers and partners, and harnessing the power of the driver community, we can drive down the cost of EVs, expand EV incentives and infrastructure, and help drivers switch to electric over time in a way that is cost-effective, sustainable and profitable.

We are proud to be leaders in the fight against climate change. In 2018, we made all rides on the Lyft platform carbon-neutral through our carbon offsets program. This was a first step we could take to immediately mitigate GHG emissions on the platform. But we've reached a scale that requires us to do more. Our scale gives us the power to drive change by reducing GHG emissions from cars used on our platform. So we're ending our carbon offsets program to allow us to focus our efforts on direct decarbonization through the switch to EVs. While this means net emissions from cars used on the Lyft platform may increase in the short term, shifting to 100% EVs will lead to dramatically lower emissions over the long term.

Reaching 100% won't be easy, but we've already begun the work needed to get there. Last year we launched hundreds of EVs onto the Lyft platform through Express Drive in Seattle, Atlanta, and Denver. In Colorado, for example, [we built on the incredible leadership of Governor Polis and policymakers](#) to allow our Express Drive rental partners' vehicles to be eligible for state tax incentives. This win-win enabled the introduction of hundreds of new EVs in the greater Denver area – one of the largest EV deployments in the nation to date.

But to reach our commitment by the end of 2030, we will need to harness the power of Lyft and its partners to drive radical change. It will require the collective action of industry, government, and nonprofit organizations to overcome the two significant barriers currently preventing wide-scale electrification: up-front cost of the vehicle and access to reliable, affordable charging. So we'll be working with the experts at [Environmental Defense Fund](#) and other environmental leaders to accelerate progress towards our commitment. This will include advancing a policy roadmap and catalyzing the development of tools to help drivers electrify, as described in more detail in our [Path to Zero Emissions plan](#). And we're also joining The Climate Group's [EV100](#) initiative to help kick-start our work. As the newest member of EV100, and the largest in terms of vehicle-related commitments, we'll be collaborating with a group of forward-looking companies committed to accelerating the transition to electric vehicles and making electric transport the new normal by 2030. Our commitment is a long-term effort and Lyft will provide periodic updates with key project milestones.

By taking these steps, we are not only improving people's lives with the world's best transportation, we're helping to make our communities cleaner, healthier, and more equitable for everyone.

To learn more about our commitment, visit lyftimpact.com/electric.



~~Here's what a few environmental luminaries have to say about our commitment.~~

"The climate crisis is an existential threat to our homes, our lives and our economy, but with this commitment, Lyft is proving private industry can be part of the solution. The time for small, marginal change has passed — I'm glad to see Lyft recognize that reality and take such bold, concrete action. This is what leadership looks like."

[Rep. Frank Pallone, Jr.](#), Chairman of the House Energy and Commerce Committee

"During this challenging time, as a state and country we are focused on bouncing back stronger than before. Just last year, Colorado and Lyft teamed up for a historic launch of electric vehicles, and this announcement is part of the bold next step we need for a clean energy future. Colorado will continue to advance measures that will ensure with the help of responsible businesses we make EVs the norm, breaking down equity barriers and improving our economy, the health of our communities and our environment."

[Hon. Jared Polis](#), Governor of Colorado

"Getting to zero emissions is about more than electric vehicles – it's about making it easier for people to get around without cars. Lyft's focus on creating easy access to a network of affordable low-carbon transportation options – including bikes, scooters, EVs and transit – is a blueprint for the zero-emission transportation system of the future."

[Mary D. Nichols](#), Chair, California Air Resources Board

"It's exciting to see a commitment like this from a company like Lyft, showing that the sharing economy can also be a place with ambitious climate targets. By working with drivers to electrify an estimated more than 2 million vehicles over the next ten years, Lyft is not only sending a clear signal to policy makers and manufacturers, but will also allow millions of passengers and drivers the chance to experience the benefits of clean transport. A ride-sharing platform such as Lyft making this commitment shows that electric can be the new normal."

[Helen Clarkson](#), CEO, The Climate Group



demand for electric cars, and accelerate the inherent clean air, economic and environmental benefits that come with electrification for us all.”

Josh D. Boone, Executive Director, Veloz

“The greatest honor for a policymaker is knowing that your work made a difference in peoples’ lives. Lyft’s bold commitment to working with drivers to achieve 100% zero-emission vehicles demonstrates that businesses really can be leaders in the fight against climate change. It was nearly 20 years ago when I introduced the Clean Car Regulations to reduce greenhouse gas emissions from tailpipes. Today, 14 other states and Canada have adopted similar clean car laws. It was my hope that the legislation we championed in California on climate change would spur an increased investment in alternative fuels and clean technologies. I believe this commitment by Lyft to ‘go big or go home’ could be a catalyst that spurs the entire industry to do the same.”

Hon. Fran Pavley, USC Schwarzenegger Institute Environmental Policy Director

“Lyft is leading the transition to sustainable transportation. Lyft’s leadership in this space is pivotal – TNCs are now integral to the lives of a whole new generation of travelers. With its high profile and extensive interactions with drivers, travelers and the public at large, Lyft will be an ambassador for electric vehicles – something desperately needed. This kind of commitment from technology and transportation leaders is exactly what is needed to shift electrification into a higher gear.”

Daniel Sperling, Distinguished Professor of Engineering and Environmental Policy and Founding Director of the Institute of Transportation Studies at the University of California, Davis

“Kudos to Lyft for setting an ambitious goal for zero-emission technologies on its platform. The planet needs more heroes willing to suit up and join the fight on climate change. Advances in clean technologies in recent years have made the goal of zero emissions more than just aspirational – not only with battery EVs but also fuel cell vehicles (FCVs). The average refueling time for FCVs is now just 7 minutes, so even a few stations strategically located can support a significant fleet of vehicles. With ambitious commitments from policymakers, regulators, and businesses to expand the network of EV charging stations and hydrogen refueling stations for FCVs, mass adoption of zero-emission vehicles in the next decade could finally be a reality.”



What Lyft is doing shows tremendous leadership on both social justice and climate protection. Accelerating the adoption of electric ride-sharing vehicles provides income, is an exceptionally wise use of state and federal support to create self-employment for under-served communities and those struggling for work, and will permit California and other states pursuing critically needed 100% clean energy goals to 'up their aspirations' in terms of clean energy vehicles. By following Lyft's model, we can make the COVID-19 response a [Green and Just stimulus](#) for the economy."

[Daniel Kammen](#), Professor of Energy, University of California, Berkeley, Former US Science Envoy, Member of the Intergovernmental Panel on Climate Change

"Lyft just made itself an undisputed leader in the fight against climate change. Having companies like Lyft step up to the plate at this moment, when so much is on the line in the world's efforts to combat climate change, is huge."

[Hon. Fabian Núñez](#), California Assembly Speaker Emeritus and author of AB32, California's landmark climate change legislation

"Lyft's commitment to electric vehicles will reduce emissions while helping drivers to save on operational costs - benefits that will be passed on to riders and communities. We welcome Lyft's announcement to reach 100% electric vehicles used on its platform by 2030 and hope its actions will serve as a catalyst for a wider industry transformation at the pace and scale needed to tackle the climate crisis. As Lyft is a member of [Ceres BICEP Network](#), we also applaud the company's commitment to support clean transportation policies and EV charging infrastructure -- both of which are critical to driving the transition to a net-zero emissions future."

[Mindy Lubber](#), CEO and President, Ceres

"This is incredibly important and good news. Transitioning from fossil fuels to electric vehicles is essential to addressing climate change. It also will drive innovation, jobs and growth in the clean vehicles and clean energy sectors. Lyft's leadership helps open up a new lane on the road to a cleaner transportation network that's good for both our environment and our economy."

[Bob Keefe](#), Executive Director, Environmental Entrepreneurs (E2)



LYFT BLOG



Certain statements contained in this announcement are “forward-looking statements” within the meaning of the securities laws, including statements about Lyft’s strategies, commitment to electric vehicles, plans to implement such commitment, Lyft’s efforts with respect to policymaking and its ability to work with policy makers and other third parties. Such statements, which are not of historical fact, involve estimates, assumptions, judgments and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those addressed in the forward-looking statements. Such factors are detailed in Lyft’s filings with the Securities and Exchange Commission. We do not undertake an obligation to update our forward-looking statements to reflect future events, except as required by applicable law.



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