

New York loses rideshare provider as Juno drops out

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One of New York's rideshare services, Juno, is shutting down, citing market conditions and new regulations imposed by the city

New York-based rideshare firm Juno said Monday it was shutting down its service, citing a "changing market situation," as its Israeli-based

parent company announced a partnership with Lyft.

Gett, the Israeli firm which acquired Juno in 2017, said the move came as it entered into a "[strategic partnership](#)" with Lyft to handle Gett's [corporate clients](#) in the United States.

The Juno shutdown also stemmed from what Gett called "misguided regulations in New York City earlier this year" which capped the number of vehicles on the streets and required rideshare firms to pay the equivalent of a minimum wage to drivers.

All Juno riders will be invited to join Lyft, the statement said.

"Instead of competing with consumer ridesharing companies, we are partnering with them," Gett chief executive Dave Waiser said.

"Our strategic partnership with Lyft is a win-win: Gett is expanding its reach across North America at the same time as we continue to see strong momentum in Europe, while Lyft benefits from the large number of Gett enterprise clients traveling to the US."

When it launched in 2016, Juno promoted itself as being more friendly to drivers than Uber or Lyft, giving the operators a greater share of revenue and equity in the firm.

Gett, founded in 2010, has operations in Israel, Britain and Russia and has a valuation of some \$1.5 billion following funding from Volkswagen and others.

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