



ARE WE BECOMING A NATION OF RENTERS?

The world's first online rental marketplace launches in the US as rental businesses flourish

Palo Alto, US: 15th November 2007 – erento, the world's first, largest and fastest growing online rental marketplace, is today launching in the US (www.erento.com/rent) following rapid success in Europe. By bringing together individuals and business with a wide variety of products and services to rent out with those wanting to hire them, erento has created a one stop shop for the rental industry.

The US is the fifth market in which erento now operates following success in Germany, Switzerland, Austria and most recently in the UK. erento was founded in Germany four years ago where it rapidly turned profitable. Backed by some of Europe's most successful Internet entrepreneurs, including the founders of eBay Germany and Jamster, erento now hosts over a million items available for hire across two thousand product categories and receives up to fifty thousand page impressions each day. By creating an optimised online marketplace with an unparalleled user experience and sophisticated online marketing infrastructure, erento is now being used by 25 per cent of rental companies in Germany including major brands such as Alamo, Harley-Davidson and Inter-Sport.

“Society has traditionally been very obsessed with ownership but we think this is now changing,” comments Volker Wohlfarth, Director of International Operations at erento. “While we expect erento to become popular with traditional rental suppliers we also hope to help change people's attitudes towards renting by making it quick, easy and cost effective.” Until March 31st 2008, it will be free to list rental items on www.erento.com/rent. erento charges a commission of 4.9% on rental contracts agreed via the site.

Recent trends suggest there may be a more profound shift towards a society more inclined to rent, rather than own. Falling house prices is adding weight to an already convincing low hassle, low commitment and low cost argument for renting. Similarly, parking restrictions and environmental concerns have contributed to the rise of car clubs and bicycle rentals, while ever-changing fashion and the cost of luxury brands have led to the emergence of clothes and handbag rental services. Even pets are now available to rent from one rental supplier in California which is enjoying rapid success and looking to expand globally.

By bringing together a large number of rental suppliers into one online marketplace and providing an easy to use interface with a localised search facility, erento has rapidly become the first place to look for anything from hiring a helicopter to renting a tent. Indeed, location is particularly important in the rental industry as items are picked up or delivered as well as returned and many are too large to post. Uniquely on erento, hirers can search for a particular item by location as well as price and, within seconds, find the closest suitable service. In addition to being used by rental businesses, erento enables consumers to become the rental supplier. Many of us have possessions that we rarely use, whether it is camping equipment, a musical instrument or a boat. For a small fee, we can all very quickly begin to generate income out of these idle assets.

About erento

erento (www.erento.co.uk) is the world's first, largest and fastest-growing online rental marketplace - bringing together individuals or businesses with products or services to hire out with those wanting to rent them. It is the only place where you can search for items to rent by location as well as price. erento is a quick, easy and cost-effective way of creating a powerful online channel for renting products and services. It is an enormous marketplace with a huge number of visitors and online marketing expertise, making it very easy for search engines to find. With over one million items across two thousand product categories online and ready to hire it is no wonder that up to fifty thousand customers search for items to hire on erento every day. erento was founded in Germany in 2003 and reached profitability in 2004. It is backed by the founders of eBay Germany and Jamster.

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