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O'Melveny Advises Self-Driving Trucks Startup Otto in Acquisition by Uber

September 06, 2016

FOR IMMEDIATE RELEASE

SILICON VALLEY — September 6, 2016 — O'Melveny advised Otto, a startup committed to rethinking the future of transportation starting with self-driving trucks, in its acquisition by Uber.

O'Melveny partners Paul Sieben, Andrew Dolak, Eric Amdursky, and Robert Fisher led the legal efforts with respect to the transaction.

About O'Melveny

O'Melveny's clients shape markets, set precedents, and break boundaries. They are stalwarts and innovators, the names you trust and the next big thing. And for more than a century, O'Melveny has been right beside them, kicking down walls and putting up defenses to help our clients achieve their most important goals. With approximately 700 lawyers in 15 offices worldwide guided by the principles of excellence, leadership, and citizenship, we uphold a tradition of treating our clients' challenges and opportunities as our own. What do you want to achieve? For the answers, please visit www.omm.com.

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The following release was issued by Otto:

Our Next Chapter: Otto Joins Uber

When we founded Otto, we committed to rethinking transportation. Today we are taking a leap forward by joining the Uber team to deliver on that promise.

Together with Uber, we will create the future of commercial transportation: first, self-driving trucks that provide drivers unprecedented levels of safety; and second, a platform that matches truck drivers with the right load wherever they are.

At Otto, we believe that drivers shouldn't have to choose between safety and earnings. Our self-driving trucks will allow drivers to rest while their truck is moving, and our platform will ensure drivers can easily find loads and are paid fairly.

By combining these two technologies, we can create a freight network that is constantly learning and improving. Each truck that joins the network can provide valuable information that makes all other trucks safer and more efficient. In turn, drivers get paid more and shippers get a more reliable service. Self-driving trucks together with a marketplace create a virtuous cycle where everyone benefits.

Today, drivers don't have it so easy. Truck drivers experience some of the most grueling job conditions out there: about one in three are involved in a serious road accident at some point in their careers, and more than two in three are at risk of a serious medical condition. It's no surprise that trucking companies see over 90% of their drivers quit every year in search of better opportunities. It's our mission to provide a path to sustainable commercial transportation.

By joining forces with Uber we can fast forward to the future. Together, Otto and Uber can build the backbone of the rapidly-approaching self-driving freight system. We can help make transportation as reliable as running water, everywhere for everyone, whether you're talking people or packages.

If you are excited about our vision, please come and join Otto. And if you are a truck driver or a shipper, sign up here or download our app to be the first to use our technology.