

GENTEX CORPORATION

Gentex and PayByCar Announce Partnership to Boost Access to Contactless In-Vehicle Payments

November 30, 2020

ZEELAND, Mich. and BOSTON, Nov. 30, 2020 (GLOBE NEWSWIRE) -- [Gentex Corporation](#) (NASDAQ: [GNTX](#)), a leading supplier of digital vision and connected car technologies to the global automotive industry, and [PayByCar, Inc.](#), an innovative provider of transactional vehicle solutions, have announced a commercial agreement that will allow an increasing number of drivers to pay for gas and other essentials directly from their vehicle.

Specifically, the companies are working to ensure compatibility between Gentex's Integrated Toll Module® (ITM®), and PayByCar™, an innovative payment solution that allows drivers to use their smartphone and toll transponder to fuel up at certain gas stations without using cash or a credit card.

PayByCar uses the driver's toll transponder to identify the vehicle upon entering a participating gas station. The system immediately sends a text message to the driver, who replies with the appropriate pump number. PayByCar then turns on the pump, registers the transaction, charges the driver's credit card, and issues an email receipt.

Gentex supplies automakers with [Integrated Toll Module](#), a nationwide toll collection technology for factory integration into new vehicles. The system combines almost all U.S. tolling protocols, providing drivers with unencumbered access to toll roads throughout the U.S. while eliminating the need for multiple transponders cluttering the windshield.

By ensuring compatibility between the two technologies, Gentex and PayByCar believe they can help each other grow their mutual customer base while introducing new users to the benefits of the transactional vehicle.

"It's truly a win-win relationship for both companies," said Gentex Chief Technology Officer Neil Boehm. "PayByCar affords ITM customers added functionality while we help expand PayByCar's user base. As ITM grows in popularity and PayByCar expands transaction locations, everyone benefits."

The two companies also believe that consumers are beginning to appreciate, perhaps now more than ever, the benefits of touch-free transactions.

"Clearly, we're living at a time when contactless payments are becoming increasingly important," said PayByCar President & COO Anand Raman. "We're excited to offer drivers not only the convenience of simple and quick transactions, but also the added safety and peace of mind of a touch-free payment experience."

About PayByCar

PayByCar is a leader in making possible in-vehicle contactless payments for connected 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. To learn more please visit: <https://www.mypaybycar.com/>

About Gentex

Founded in 1974, Gentex Corporation (NASDAQ: GNTX) is a supplier of automatic-dimming rearview mirrors and electronics to the automotive industry, dimmable aircraft windows for aviation markets, and fire protection products to the fire protection market. Visit the company website at www.gentex.com.

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