

Haynes and Boone Represents Austin-based EV Company, AYRO, Inc., in its Successful Reverse Merger and Listing on Nasdaq

June 4, 2020 Rick Werner, Matthew Fry, Greg Kramer, Jayun Koo, Sam Lichtman, Michael Haden, Don Shiman, Scott Thompson

PRACTICES Corporate, Capital Markets and Securities, Vehicle Electrification

A Haynes Boone deal team represented Austin-based AYRO, Inc., a manufacturer of light-duty, emissions-free electric vehicles, in its reverse merger with DropCar, Inc. In connection with this transaction, which closed on May 28, 2020, DropCar, Inc. changed its name to AYRO, Inc. and the combined company commenced trading on Nasdaq under the symbol AYRO.

Founded in 2017, AYRO designs and manufactures compact, sustainable electric vehicle solutions for urban and community transport, local on-demand and last-mile delivery, closed-campus mobility, and government use.

“We were delighted to work with Haynes Boone on this complex transaction,” said Rod Keller, President and Chief Executive Officer of AYRO. “We originally turned to Haynes Boone given their in-depth experience in working with emerging growth companies like AYRO in both traditional and complex alternative financing transactions, such as reverse mergers. During this deal, we found Haynes Boone to be responsive, creative and efficient as they adeptly guided us in going public through this alternative IPO.”

New York Partner [Rick Werner](#), co-chair of Haynes Boone’s Capital Markets and Securities Practice Group, led the team representing AYRO. He was assisted by Partners [Matt Fry](#), a co-chair of the Capital Markets and Securities Practice Group, [Greg Kramer](#), [Jayun Koo](#), [Sam Lichtman](#), and [Susan Wetzel](#), and Associates Eloise Rotenberg, Taylor West, [Michael Haden](#), [Don Shiman](#) and [Scott Thompson](#).

The Capital Markets and Securities Practice Group delivers strategic solutions and provides comprehensive advice on a full range of securities transactions and reporting matters. The group has helped companies raise capital and comply with evolving securities laws and practices for more than four decades, and it serves as securities counsel to more than 30 public companies ranging in size from small cap companies to large cap multi-national business entities.

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