

Philadelphia-Based Auto Industry/Tech Startup Motobylo Makes Waves in 2023 INNO MADNESS Challenge

PHILADELPHIA, PENNSYLVANIA, UNITED STATES, April 13, 2023 /EINPresswire.com/ -- [Motobylo](#), the tech-driven used car marketplace designed for everyday consumers, not dealers, recently was among an elite company of Philadelphia-area start-ups competing in the second annual Inno Madness bracket challenge, presented by the Philadelphia Business Journal.

Motobylo was the #10-seed among the 16 Greater Philadelphia startups vying to be crowned the 2023 champion. The bracket-style challenge was a friendly competition that gave Philadelphia Business Journal readers the chance to vote for the companies they want to see advance in each round based on one question: Who would you invest in?

As described by Philadelphia Business Journal Associate Editor Lisa Dukart, "Whether you believe in one mission or product over the other or would prefer to back a more established company versus an early stage startup, how you answer that question is entirely up to you. The bracket is designed to shine a spotlight on innovative, fast-growing businesses in the region.

"This year's field is by no means a complete list of Greater Philadelphia's best startups, and it's not just a list of the most-funded startups in the region. Instead, the bracket is meant to represent the full breadth and diversity of the region's growing tech ecosystem. Think of the



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bracket as a fun look into local tech startups you need to know in 2023," noted Dukart. "To determine this year's list, PHL Inno sought nominations from the public. This year's bracket is a mix of nominated companies and firms selected by our editorial team."

After four weeks of competition, underdog startup Rego claimed the title, beating out fellow environmentally focused firm Carbon Reform in the finals.

Motobyto went into the bracket challenge as the #10 seed. "Based in Horsham, Motobyto was founded in 2021 and had its beta launch in 2022," Dukart noted. "The young company serves as a used car marketplace for buying and selling vehicles and is looking to expand throughout the Northeast this year before going national. It also connects users to third-party services like inspections, financing and insurance."

In the first round, Motobyto pulled an upset, taking nearly 55 percent of the vote in its matchup against bet trading app Sporttrade. In the second round, Motobyto knocked off No. 15 seed AnaOno with over 57 percent of the vote. The #14 seed, Carbon Reform, upset Motobyto in the semifinal round, succumbing to the eventual champion, Rego, in the final.

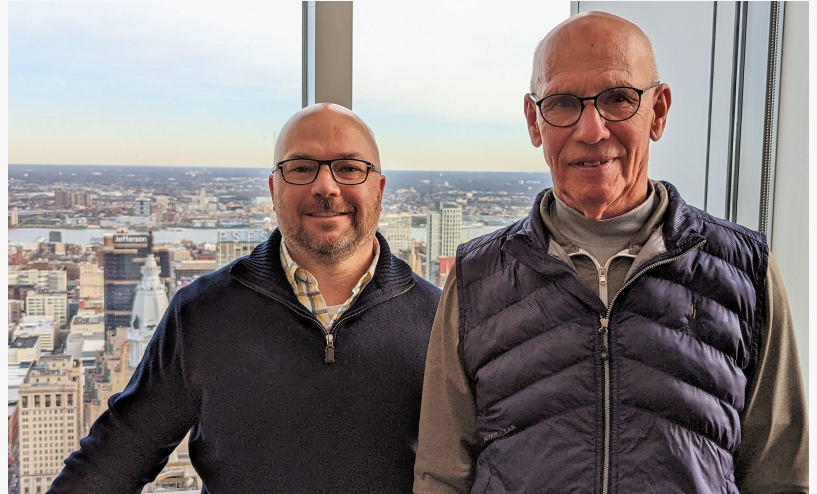
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Lisa Dukart, Philadelphia Business Journal



Motobyto has been designed by experienced tech and auto industry professionals with the intent to give consumers control in the buying and selling of used cars.



Motobyto founder & COO George Lekas (l) and CEO Ron Averett (r) in Philadelphia, PA December 2022.

Available exclusively online, Motobyto is an automotive marketplace connecting everyday consumers interested in selling or buying their used car. The platform is designed to help both buyers and sellers who are interested in saving time, hassle, headaches and money. To learn more about Motobyto visit <https://motobyto.com>.

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