

# Motobyto, the Future of Buying & Selling Used Cars, is Now Crowdfunding \$4M Capital Raise to Power National Expansion

PHILADELPHIA, PENNSYLVANIA, UNITED STATES, May 24, 2023 /EINPresswire.com/ -- [Motobyto](https://www.motobyto.com/)<sup>®</sup>, the automotive marketplace powerhouse designed for everyday consumers, not dealers, is rapidly making the future of buying and selling used cars online a reality, with a growing base of customers now drawn from 46 states in the U.S.

The Philadelphia-based startup recently launched two crowdfunded capital raise campaigns for individual investors with industry leaders [Netcapital](https://www.netcapital.com/) and [Fundable](https://www.fundable.com/). Motobyto is raising \$4 million to power the future growth of the company, including expansion into other regions of the United States.

Interested individual investors can view up-to-the-minute updates on Motobyto on Netcapital at <https://netcapital.com/companies/motobyto> and on Fundable at <https://www.fundable.com/motobyto>.

The founders of Motobyto committed \$1.1 million in capital investment to support its early pre-launch efforts and then raised \$2.5 million in additional funds to support the Company's late 2022 beta test in the Greater Philadelphia DMA.

During that beta, Motobyto gained greater brand awareness and organic customer growth with increasing use of its online marketplace that connects used car sellers and buyers in states as

A promotional graphic for Motobyto. It features a woman with red hair smiling while driving a car. The Motobyto logo is in the top right. A blue box in the top left contains the text "Auto / Tech Investor News". A dark blue box at the bottom contains the headline: "Motobyto® is the Future of Buying & Selling Used Cars – Auto / Tech Startup Now Crowdfunding \$4M Capital Raise to Power National Expansion" and the date "May 24, 2023".

**Auto / Tech Investor News**

**Motobyto<sup>®</sup> is the Future of Buying & Selling Used Cars – Auto / Tech Startup Now Crowdfunding \$4M Capital Raise to Power National Expansion**

May 24, 2023

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far-flung as Oregon, California, Arizona, Illinois, Ohio, Texas, Florida and more. The growing inventory of available used cars on the Motobyto platform is well over 100 vehicles each day, with brands including Toyota, Jeep, Ford, Chevrolet, Volkswagen, Mitsubishi, Nissan, Honda – even Maserati and Tesla, among others.

“First-time investors may wonder what’s in it for them to invest in an early-stage company like Motobyto,” noted George Lekas, Motobyto co-founder and COO. “There’s another car company that eliminated industry waste, cut out dealers and sold vehicles straight to the public online. Perhaps you’ve heard of them – Tesla. Consider that a \$10,000 early investment in Tesla would be worth \$980,444 right now.”

Motobyto CEO Ron Averett, recently interviewed by reporter Ryan Mulligan in the Philadelphia Business Journal, suggested that the crowdfunding model opens the startup to a wider pool of potential investors to make smaller investments compared with traditional venture capital raises. On Netcapital, the minimum investment is \$99, while Fundable restricts its pool to accredited investors — a more traditional venture capital group.

Providing a platform unparalleled in the used car industry – Motobyto is directly connecting vehicle supply to demand – saving time, avoiding the normal hassles and headaches and providing consumers with value not available anywhere else in the industry.

To learn more about Motobyto visit <https://motobyto.com>.



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



Motobyto’s end-to-end solution is designed to offer peace of mind for buyers by providing detailed and verified information about every available vehicle.



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*George Lekas, Founder & COO  
of Motoby*

Jim DeLorenzo  
Jim DeLorenzo Public Relations  
+1 215-266-5943  
jim@jhdenterprises.com

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