

Company Announcement no. 69 – 2020
Copenhagen, October 19th, 2020

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GreenMobility A/S to issue new shares in a private placement targeting proceeds of DKK 50-75 million with indications for more than DKK 50 millions

The Board of Directors of GreenMobility A/S ("GreenMobility") has decided to launch an offering of new shares at market price. The offering will be conducted by way of a private placement whereby GreenMobility will issue new shares with the aim of raising approximately DKK 50-75 million in gross proceeds (the "Private Placement"). The subscription price will be determined through an accelerated bookbuilding process with a basis in the latest closing price as at 16 October 2020, DKK 134.

GreenMobility has received indications for more than DKK 50 million from existing shareholders such as AkademikerPension (MP Pension) and Arbejdernes Landsbank and others, as well as new investors such as Lønmodtagernes Dyrstidsfond (LD) and international investor L7 Management and the Company's Vice Chairman of the Board of Directors Tue Østergaard.

GreenMobility has achieved strong results, including operational profitability in Copenhagen as the first electric car sharing business. Today, the company operates in 6 cities across 3 countries, with several cities in the planning. GreenMobility operates on a strong and proven platform, including marketing campaign knowledge, operational optimization tools, risk management and a strong team. GreenMobility has proven the business to be scalable across countries and expects newly launched cities to become profitable faster than Copenhagen.

The proceeds from the Private Placement shall support GreenMobility's growth strategy, including the launch and subsequent operation of planned and new cities. Additionally, part of the proceeds will be utilised in funding of existing operational cities such as Aarhus, Malmö, Gothenburg, Antwerp and Ghent until these cities reach profitability as realised in Copenhagen, as well as development and strengthening of central operations and consolidation of the Company's balance sheet.

Following the completion of the Private Placement, the Company intends to work towards an admission for trading and official listing of the Company's shares on the Nasdaq Copenhagen Main Market during the fourth quarter of 2020 as previously announced. This listing will be carried out without raising additional capital.

The market for car sharing is growing across Europe due to, among other things, increased political prioritization of sustainable mobility solutions that benefits the city environment, and specifically electric car sharing to reach CO2 goals and reduction of private cars in the city. Europe has more than 160 cities with a ¼ million or more citizens, the city size optimal for GreenMobility's business. With more than 35 of these cities having pre-approved GreenMobility, the growth possibilities seem clear and well-defined.

GreenMobility expects to announce further city plans in the coming months. By 2025, GreenMobility aims to be the leading mobility provider in Europe with an aspiration of being present in 35 cities with +10,000 EVs.

The Private Placement

The Private Placement will be made to a limited number of Danish, and subject to certain restrictions, foreign institutional investors in the EU pursuant to and in compliance with the applicable exemptions from the obligation to publish a prospectus according to the Prospectus Regulation (EU) 2017/1129 of 14 June 2017. The Shares will be offered at market price without any pre-emption right for GreenMobility's existing shareholders. The final subscription price will be determined after the close of the bookbuilding process. The Private Placement is not underwritten.

The books for the Private Placement will open with immediate effect on 19 October 2020 and will remain open until 23:59 on 20 October 2020 at the latest. The Board of Directors may choose to extend or shorten the subscription period at any time and for any reason without further notice and may decide to cancel the Private Placement altogether. The final subscription price will be determined after the close of the bookbuilding process. The result of the Private Placement, the subscription price and allocations will expectedly be announced no later than on 21 October 2020 on or around 8:30.

GreenMobility, the Board of Directors and members of the Executive Management team has, with certain exceptions, agreed to a 180-day lock-up period on the sale of shares from the registration of the capital increase.

Resolution on the capital increase

The Board of Directors of GreenMobility has decided to launch an offering, through a private placement, of new shares at market price by a partial exercise of its authorisation to issue new shares by up to 746,269 shares with a nominal value of DKK 0.40 each corresponding to a total nominal value of DKK 298,507.60 in part or in full. The Private Placement is made with a view to raise gross proceeds of DKK 50-75 million; however, the Company reserves the right to potentially increase the Private Placement depending on inter alia investor interest, but will not exceed a total of 746,269 shares corresponding to total nominal value of DKK 298,507.60. The exact number of shares offered will be determined by the size of the final proceeds and the final subscription price.

The decision to launch the capital raise is made in accordance with article 3.2 in GreenMobility's articles of association pursuant to which the Board of Directors is authorized to increase the share capital without pre-emption right for GreenMobility's existing shareholders.

Admission for Trading and official listing

Nasdaq First North Growth Market Denmark has confirmed the timeline for admission for trading of the new shares under the same ISIN code as the existing Shares, DK0060817898, after registration of the capital increase with the Danish Business Authority. The temporary ISIN code DKK0061413903 will be merged with the primary ISIN code for the existing shares DK0060817898, as soon as possible after the capital increase has been registered with the Danish Business Authority. The temporary ISIN code, DKK0061413903, will not be admitted for trading on Nasdaq First North Growth Market Denmark, but will only be registered with VP Securities for use in connection with subscription for the new shares.

Expected timetable for the Private Placement

The Private Placement will be made to a limited number of investors in Denmark and – subject to certain restrictions – foreign institutional investors, and the Shares will be offered by way of an accelerated bookbuilding process at market price without any pre-emption right for GreenMobility's existing shareholders.

- The offer period expires 20 October 2020 at 23:59 CET, but may be shortened
- It is expected that the result of the Private Placement will be announced through Nasdaq First North Growth Market Denmark on 21 October 2020, following determination on allocations, final subscription price and total proceeds
- Expected settlement date through payment against delivery is 23 October 2020
- Expected date of registration of the capital increase with the Danish Business Authority is 26 October 2020
- Expected first day of admission for trading of new shares under the existing ISIN code is 29 October 2020

The shares will be allotted on an individual basis.

The dates for admission, payment and registration of the capital increase may be moved forward if the Private Placement is closed before expiry of the offer period.

Managers

ABG Sundal Collier Denmark, filial af ABG Sundal Collier ASA, Norge, is acting as Sole Manager and Bookrunner and will receive subscription orders in connection with the Offering.

The new shares

The new shares will rank pari passu with the existing shares in GreenMobility.

The new shares will be negotiable instruments, and no restrictions will apply to their transferability.

No shares, including the new shares, carry any special rights.

The rights conferred by the new shares, including voting and dividend rights, will apply from the date when the capital increase is registered with the Danish Business Authority.

The new shares are to be registered in the name of the holder in GreenMobility's register of shareholders.

Taxation and dividends

Dividend payments will be taxed according to applicable tax rules, including any double taxation treaties.

Contact and further information

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About GreenMobility

GreenMobility offers modern urbanites easy, flexible and sustainable transport in the form of electric, shared city cars. Users have access to these cars via the GreenMobility app. Trips are paid per-minute, through minute packages or on a daily basis. Today, GreenMobility operates a total of 900 EVs in Copenhagen, Aarhus, Malmö, Gothenburg, Antwerp and Ghent. More than 100,000 people have signed up with GreenMobility.

Driven by global megatrends, GreenMobility sees a rapidly growing market for car sharing in large cities, that demand green transport for their citizens and aim to reduce the number of private cars. GreenMobility's ambition is to be among the leading global operators of green shared mobility solutions. GreenMobility is admitted for trading on the Nasdaq First North Growth Market in Denmark.

Important disclaimer

This announcement is not a prospectus and has been prepared on the basis that any offers of securities referred to herein in any Member State of the EEA will be made pursuant to an exemption under Regulation (EU) 2017/1129 on Prospectuses, Article 1(4).

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