

Adjustment to guidance for 2021

GreenMobility now expects a 2021 revenue of DKK 60-70 million (previously DKK 70-80 million), a growth of 70-100% in revenue compared to 2020. Net profit is substantially improved from negative DKK 100-110 million to negative DKK 55-65 million.

GreenMobility is dedicated to its 3 must-win-battles of Commercialization, Simplification, and Financing, and as a result taking steps towards long-term profitability.

Commercialization

We have had consecutive all-time high revenue months through Q2-2021, following the gradual re-opening. In Copenhagen, we are close to our strategic revenue aspiration of DKK 10,000 per car per month with DKK 9,400 per month per car in June. The remaining cities have full focus on a higher revenue base and higher growth, as the respective societies are re-opening.

Simplification

GreenMobility has as part of its simplification efforts reduced costs at a strategic level. We believe it is necessary to demonstrate that GreenMobility expands to new cities based on the lowest possible cost base, by e.g., launching with fewer cars initially to achieve a significantly lower cost base and build from that. The cost reductions have reduced the cost run rate of approximately 30% in our HQ. Among other, this has led to a reduction of headcounts by 12 across the group.

Financing

Our ambitions are to continuously lower the use of capital in entering new cities. With a leaner cost base, a more sequential entrance into new cities, and with significant lower capital commitments. A good example of this, with a much lower negative cash flow as a result, is the launch into Finland with fewer cars. During 1H-2021 we were approved by the Danish Green Investment Fund for a loan facility of 100m DKK, to continue the expansion in Finland and Sweden.

Preliminary 1H-2021 numbers

In 1H-2021, the revenue is expected to be in the range of DKK 26 million, with a negative result in the range of DKK 30 million. The full Q2 report will be publicised on August 19th, 2021.

Adjustment to guidance for 2021

GreenMobility's expansion plans are unchanged and our aspirations for 2025 are clear: 10,000 EV's in 35 cities, with a clear aspiration of being European industry leader in terms of number of cities and number of EV's. The management has, based on fast recovery of the revenue base and with lowered overall costs, decided to adjust our guidance accordingly:

	Previous	Adjusted
Cities	4-6 new	4-6 new
New EV's	1,050-1,550	Up to 550
Group revenue	DKK 70-80 million	DKK 60-70 million
Net profit (improvement)	DKK (100-110 million)	DKK (55-65 million)
Operation in Copenhagen	Full year profitable	Full year profitable
Operation in Aarhus	Breakeven	Breakeven

Contact and further information

Anders Wall, COO & Deputy CEO, Head of IR, +45 25 40 30 20, e-mail: aw@greenmobility.com

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, on a daily basis or through a subscription. Today, GreenMobility operates a total of 950 EVs in Copenhagen, Aarhus, Malmö, Gothenburg, Antwerp, Gent, Brussels and Helsinki. More than 130,000 people are registered as customers at GreenMobility.

Driven by global megatrends, GreenMobility sees a rapidly growing market for carsharing 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 publicly listed for trading on the Nasdaq Main Market Copenhagen in Denmark.