

Company Announcement no. 146 – 2024  
Copenhagen, March 12<sup>th</sup>, 2024

## Strategy update: GreenMobility to exit Belgian market and continue focus on its main market in Denmark

Today, we announce the intention to focus our resources entirely in the Danish market to capture the growth and profitability we see in our main market. Therefore, we have decided to exit our operation in Belgium, by either selling the local company or closing it down. We maintain our ambition of bringing GreenMobility to profitability in 2024.

This follows our company announcement 133 on 12 December 2023 where we announced our plans to divest or close markets in Finland and the Netherlands as soon as possible.

We will start the process of either selling our Belgian subsidiary or ultimately close down the operation over the coming months. As we close down the operation, we will relocate cars to Denmark, to further support an expansion of the fleet here.

The closing of the Belgian market will be financially treated as discontinued business in 2024 and as a result, expected to impact the 2024 financial year positively on the continuing business. Guidance for 2024 will be published with the 2023 Annual Report on 14 March 2024.

### Background

GreenMobility has an ambition of becoming a profitable business in 2024. In addition, we intend to show the market that the green transition can become profitable within shared mobility, and our ambition is to become the first European electric vehicle operator to do so. The market for electric vehicles is in constant change, and we will ongoingly adapt our business accordingly.

In January 2023, we closed our markets in Sweden and Germany, to focus on more profitable markets. In November 2023, our main competitor has decided to withdraw from the Danish market. That provides an opportunity for GreenMobility to insert significantly more cars in an already profitable market.

GreenMobility will have more than 1,000 electric vehicles in Copenhagen and be a clear market leader. We will also have a presence in Aarhus. In total, approximately 1,200 electric shared vehicles.

With this, we expect GreenMobility to be profitable with positive operating cash flow for the financial year 2024 based on the continuing business.

### 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, on a daily basis or through a subscription. Today, GreenMobility operates a total of 1,500 EVs in Copenhagen, Aarhus & Antwerp. More than 250,000 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.