

Company Announcement no. 30 – 2019  
Copenhagen, September 24<sup>th</sup>, 2019

## **GreenMobility expects to establish itself in Sweden**

GreenMobility expects to establish itself in Malmö and Gothenburg before the end of the year, with a corporate setup, i.e. GreenMobility will operate the cities itself. Before the end of this year, the company expects to have approx. 100 cars in each city as a start, followed by a gradual ramp-up to approx. 350 cars in Gothenburg and approx. 250 in Malmö over a 2-3 year horizon. All cars will carry the well-known GreenMobility design and be completely equivalent to the model in Copenhagen.

The back-office platform from the headquarters in Copenhagen will support both cities with customer service, management, marketing, fleet overview, as well as operational support, thus enabling significant cost savings and a faster rollout.

The addition of the two cities implies that the expected number of cars by the end of 2019 will increase to 950 from 750; however, FY2019 guidance will not otherwise be impacted.

As previously communicated, the company's capital needs for its current operations are covered until mid-2020. However, with the decision to establish operations in Malmö and Gothenburg, the company has decided to seek to raise additional capital through a private placement in the range DKK 30-40m during the second half of 2019. The private placement will be done at prevailing market price. The proceeds from the capital raise will aid GreenMobility in the execution of its growth strategy, including a continuation of the current pace of roll-out to new cities.

It continues to be the intent of the company to work towards a transition to the main market, Nasdaq Copenhagen, accompanied by an additional capital raise during the first half of 2020.

The company is in dialogue with strategic industrial partners, which may evolve into strategic collaboration and potentially capital injections to GreenMobility. However, no guarantee can be made as to whether these dialogues will result in such strategic collaborations or capital injections.

GreenMobility has engaged ABG Sundal Collier as financial advisor.



**Further information:**

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*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. Today, GreenMobility operates 400 cars in Copenhagen; and 250 cars in Oslo, together with cooperative partner VY. More than 65,000 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 listed on the Nasdaq First North in Copenhagen.*

