



GreenMobility  
YOUR CITY. YOUR CAR

TRADING STATEMENT

Q1-2022

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Denmark  
CVR no.: DK35521585

## Continued strong revenue up 76% versus Q1-2021

Revenue level has continued at a stable level in the first quarter for 2022, in line with the all-time high level of Q4-2021.

During Q1, GreenMobility has finalized the replacement of old cars and increase in fleet size in both Copenhagen and Aarhus, for a total of 630 cars in Denmark. Q1 also marked the official take-over of Fetch Mobility in the Netherlands and preparations for launch in Düsseldorf and Cologne (Germany).

### Q1-2022 compared to Q4-2021

Figures include all operational cities:

- Revenue of DKK 19.0 million in line with last quarter (+76% compared to Q1-2021)
- Customers grew by 13% to 179,170 (+45% compared to Q1-2021)
- Trips were on par with 248,650 (+35% compared to Q1-2021)
- Saved CO2 by the fleet were on par with 368 tonnes

The net result was negative with DKK (18.4) million, compared to DKK (10.0) million in Q4-2022 and DKK (17.1) million in Q1-2021. The net result is in line with expectations.

Compared to Q4-21 the performance was kept at a high level, despite an expected lower level than Q4, which is typically a strong quarter, whereas Q1 is characterized by some moderation in spending. Net result is in line with expectations and to some extent related to start up of new cities in Germany and Netherlands.

### New markets

In addition to GreenMobility's existing operational cities in Denmark, Sweden, Finland, Belgium and Germany, we have now started operations in additional cities.

**The Netherlands** is now part of GreenMobility's operation, with the finalization of the acquisition of Fetch Mobility in Amsterdam. GreenMobility has taken over the existing fleet of 60 cars and plan to increase this to initially 150 cars. As part of the acquisition, Fetch Mobility's existing customers and platform will be migrated into GreenMobility and thereby allow for seamless use of the GreenMobility service in the Netherlands as well.

**Germany** has been in operation since July 2021 through the acquisition of Twist Mobility. Now GreenMobility will launch its service in Düsseldorf and Cologne in combination. The fleet will start with 100 cars and is planned to grow to 300 cars by Q2-2022. The two cities will operate in combination.

Our operation in the Netherlands and Germany are both considered cluster-areas, where there is additional growth opportunities in other cities close by.

As preparation for these new cities, GreenMobility ordered cars in Q4-2021 and have as such commitment for delivery of the needed fleet. Due to the ongoing production cycles, we have seen some delays in delivery, but all cars ordered are delivered or in production to be delivered in Q2.

### Guidance

Across most markets, restrictions are now lifted or are impacting the business less. Looking ahead, we expect the markets that have been most affected by the pandemic to continue strong growth and higher utilization.

Our guidance for 2022 was announced on 23 March 2022 with a revenue of DKK 100-110 million and a net result of DKK (60-70) million. Guidance remains unchanged following this trading update.

## Sustainability Report

In relation to our Annual Report for 2021, we publicized our Sustainability Report for 2021, where you can learn more about our achievements and efforts as a green company, across Environmental, Social and Governance aspect of the company. The report can be viewed at <https://www.greenmobility.com/investors/sustainability/>

## Key financial figures

(DKK '000)	Q1-2022	Q4-2021	Change	%	Q1-2021	Change	%
Revenue Copenhagen	12.055	13.123	-1.068	-8,1%	7.605	4.450	58,5%
Revenue other cities	6.991	6.103	888	14,6%	3.223	3.768	116,9%
<b>Total revenue</b>	<b>19.046</b>	<b>19.226</b>	<b>-180</b>	<b>-0,9%</b>	<b>10.828</b>	<b>8.218</b>	<b>75,9%</b>
<b>Net result</b>	<b>-18.354</b>	<b>-10.032</b>	<b>-8.322</b>	<b>-83,0%</b>	<b>-17.148</b>	<b>-1.206</b>	<b>-7,0%</b>

The figures have not be audited, with the possibility of adjustment.

## Key operational figures

	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1
# of customers	179,173	158,600	147,665	134,650	123,680	115,744	103,600	93,320	88,839
# of trips	248,650	246,842	230,204	231,637	184,923	188,874	165,008	156,727	161,113
Avg. trip duration (all trip types)	55.6	58.4	64.4	57	46	39	45	34	28
# ton of CO2 saved	368	381	348	347	244	282	173	168	152

## Forward looking statements

Matters discussed in this report may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "aspirations", "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should", and similar expressions, as well as other statements regarding future events or prospects. Specifically, this report includes information with respect to projections, estimates and targets that also constitute forward-looking statements. The forward-looking statements in this report are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations, projections, estimates and targets expressed or implied in this report by such forward-looking statements. The information, opinions and forward-looking statements contained in this report speak only as at its date, and are subject to change without notice. GreenMobility A/S expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.