

Company Announcement no. 116 – 2022
Copenhagen, November 11th, 2022

GreenMobility lowers guidance for 2022 due to development in consumer spending

For the past months, GreenMobility has been monitoring changes in consumer decisions and behavior, as also referenced in the company's Q3-2022 Trading Statement. With the continued high electricity and slowing of consumer spending, GreenMobility expects this to impact its guidance for the year.

GreenMobility has in the last month initiated an energy fee per kilometer on all trips and as well internal adjustment. However, with the continued development, this will not be sufficient and therefore the company will make the following adjustments to its 2022 guidance:

Revenue is expected to reach 95 – 100 million DKK (from previously 100-110 million DKK)
Result is expected to be negative (75 – 80) million DKK (from previously negative 60-70 million DKK)

While GreenMobility continues to stay focused and confident in its development overall, the current market situation will also bring about business adjustments. This may include possible closing or adjustment of existing loss-making markets and/or re-balancing fleet to high-revenue markets.

Contact and further information

Anders Wall, Group CFO, +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 1,600 EVs in Copenhagen, Aarhus, Malmö, Gothenburg, Antwerp, Gent, Brussels, Helsinki, Amsterdam, Düsseldorf and Cologne. More than 200,000 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.