

Company Announcement no. 102 – 2021  
Copenhagen, November 19<sup>th</sup>, 2021

## **GreenMobility issues additional warrants under existing warrant programmes as a result of the completion of the rights issue in September 2021**

The Board of Directors of GreenMobility A/S has today decided to grant a total of 21,333 additional warrants in the Company to current warrant holders under the Company's warrant programmes.

The grant of additional warrants is made as a result of the completion of the Company's rights issue in September 2021, which was made at a price below market price (the "Right Issue"). For this reason, non-exercised warrants issued under the Company's warrant programmes were required to be adjusted in accordance with the warrant terms applicable to the warrants. The grant of additional warrants has been made based on a calculation of the value of the warrants using the Black-Scholes model.

Reference is also made to the Company's prospectus published on 3 September 2021 for information in this regard.

### **General Warrant Programme 2019 and 2020, respectively**

As a result of the Offering non-exercised warrants issued under the *General Warrant Programme 2019* have been adjusted in accordance with the warrant terms applicable and the Company has issued additional 6,404 warrants to the warrant holders under this programme, corresponding to 0.14% of the Company's total outstanding share capital. These additional warrants are subject to the same terms as the warrant holders' original warrants under the programme, including in relation to vesting and exercise price. The theoretical market value of these warrants amounts to DKK 471,620.26. The calculation was made based on the closing price on Nasdaq Copenhagen the day prior to the announcement of the Rights Issue on 3 September 2021 based on the Black-Scholes model using an interest rate of -0.59% and the historical volatility of the Company's shares over the last year, calculated to be 68%.

Further, as a result of the Offering non-exercised warrants issued under the *General Warrant Programme 2020* have been adjusted in accordance with the warrant terms applicable and the Company has issued additional 2,726 warrants to the warrant holders under this programme, corresponding to 0.06% of the Company's total outstanding share capital. The theoretical market value of these warrants amounts to DKK 215,960.79. The calculation was made based on the closing price on Nasdaq Copenhagen the day prior to the announcement of the Rights Issue on 3 September 2021 based on the Black-Scholes model using an interest rate of -0.46% and the historical volatility of the Company's shares over the last year, calculated to be 68%.

These additional warrants are subject to the same terms as the warrant holder's original warrants under the relevant warrant programme:

- Warrants granted under the General Warrant Programmes vest with 1/24 per month from the initial grant,
- Exercise of the warrants may take place during open trading windows following publication of the Company's annual report and interim reports in the period from vesting of all warrants until five years after the date of the initial grant,

- The exercise price for the warrants are based on the average closing price quoted on Nasdaq Copenhagen Main Market during the month leading up to the initial grant of warrants.
- Under the General Warrant Programme 2019, all employees and members of the Board of Directors and Executive Management of the Company and its subsidiaries that had been employed for a minimum of six months were granted warrants.
- The General Warrant Programme 2020 was implemented and agreed early October 2020.
- The terms of the warrant issues are described in further detail in the Company's Articles of Association and reference is further made to the Company's company announcements no. 29-2019, no. 41-2019 and no. 64-2020.

### **Extraordinary Warrant Programme 2020**

As a result of the Offering non-exercised warrants issued under *the Extraordinary Warrant Programme 2020* have been adjusted in accordance with the warrant terms applicable and the Company has issued additional 12,203 warrants to the warrant holders under this programme, corresponding to 0.28% of the Company's total outstanding share capital. The theoretical market value of these warrants amounts to DKK 1,614,640.80. The calculation was made based on the closing price on Nasdaq Copenhagen the day prior to the announcement of the Rights Issue on 3 September 2021 based on the Black-Scholes model using an interest rate of -0.46% and the historical volatility of the Company's shares over the last year, calculated to be 68%.

These additional warrants are subject to the same terms as the warrant holder's original warrants. Warrants granted under the Extraordinary Warrant Programme are subject to the same terms and conditions as for the General Warrant Programme with the following exceptions:

- Warrants were only granted to the Executive Management and a group of employees in the Company;
- The Extraordinary Warrant Programme solely consists of a one-time grant of warrants;
- Warrants vest as on the terms and conditions as determined by the Board of Directors in connection with the initial grant;
- Warrants can be exercised in the period from vesting and up to five years after the initial grant; and
- The exercise price for each warrant is DKK 1.00.

The terms of the warrant issues are described in further detail in the Company's Articles of Association and reference is further made to the Company's company announcement no. 64-2020.

### **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 985 EVs in Copenhagen, Aarhus, Malmö, Gothenburg, Antwerp, Gent, Brussels and Helsinki. More than 145,000 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.