

GreenMobility enters the German market and acquires Twist Mobility

GreenMobility has signed an agreement with EnBW, Germany's 3rd largest energy company, and Bridgemaker to acquire Twist Mobility GmbH as of July 1st, 2021. This marks GreenMobility's first city in Germany, and its 5th country of operation.

Twist Mobility is based in Baden-Württemberg, a state with 11 million inhabitants and more than 500 municipalities, where GreenMobility will target its service. Twist Mobility services smaller cities where the municipality offers carsharing locally, provided by Twist. The municipality pays a fixed monthly fee to cover the cost of the cars and thus reducing the cost risk of the business. Currently, Twist Mobility operates 12 shared electric vehicles.

At the same time, GreenMobility and EnBW, through their subsidiary Netze BW, have signed a distributor agreement, where Netze BW will promote and sell the electric carsharing service to their network of municipalities, with close synergies to their charging infrastructure in the same municipalities. GreenMobility will operate electric shared cars across these municipalities, and thereby also taking the existing sharing business into even smaller cities.

This also illustrates a new way of entering a market, with a lower cost base. In our expansion, focus continues to be on reducing the negative cash flow required to reach profitability in a market, where a key element for example is to secure BtB agreements before launching. This acquisition and Twist Mobility's business model are good examples of this.

GreenMobility expects to increase its fleet of electric shared vehicles under this cooperation by 40-50 EV's in 2021 and 100 EV's in 2022. The acquisition and new cooperation will not impact the guidance for 2021.

"EnBW is with its size the perfect partner for building our business in Germany. Today, EnBW operate a large charging network and have strong customer relations with a large number of municipalities and companies in the state. That gives us access to a powerful sales partner, which we have great expectations for", says Thomas Heltborg Juul, Group CEO in GreenMobility.

Contact and further information

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About EnBW Innovation

EnBW Innovation has been an integral part of EnBW's corporate strategy since mid-2014 and has positioned itself at the top of the German corporate innovation landscape. In partnership with committed company founders, investors and employees, we develop commercially successful business models in energy-related

markets and beyond. With Incubation, Company Builder, and EnBW New Ventures, we are active in all innovation phases and serve as a competent and financially strong partner to help young company founders and mature start-ups to make progress. Website: www.enbw.com/innovation

About Bridgemaker

Bridgemaker is Europe's leading independent corporate company builder. With a team of experienced entrepreneurs and innovators, Bridgemaker enables companies and hidden champions to discover their competitive advantages by creating innovative start-ups outside the narrow confines of their operational business. At the heart of its success is the partnership between the team and the experts in the corporate sector. Bridgemaker was founded in 2016 by Henrike Luszick and since then has built up more than fifteen successful ventures. Website: www.bridgemaker.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, or on a daily basis. Today, GreenMobility operates a total of 950 EVs in Copenhagen, Aarhus, Malmö, Gothenburg, Antwerp, Gent, Brussels and Helsinki. More than 130,000 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.