



GreenMobility
YOUR CITY. YOUR CAR

Q1-2024

TRADING STATEMENT



ELEKTRISKE
BYBILER

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GreenMobility Q1-2024: 50% Revenue Growth, March Shows Positive Net Result for Continuing Business

GreenMobility's continuing operations generated a revenue growth of 50% in Q1-2024 compared to Q1-2023, and a positive net result for the month of March.

In Q1 2024, which is seasonally the weakest quarter for GreenMobility, the continuing operations have been significantly improving month by month.

The number of trips in Copenhagen grew to more than 60,000 in January, then in February the number of trips surpassed 70,000, and in March a total of more than 80,000 trips. This trend highlights the growth potential and that the market can absorb the number of cars being moved to Denmark from the international markets.

On the financial side the net result from continuing operations also significantly improved month by month, and March ended with a positive net result, highlighting that GreenMobility is on track to reach the goal of profitability in 2024.

Q1-2024 compared to Q1-2023

- Revenue from continuing operations increased by 50% to DKK 24.1 million
- Customers increased by 10% to 262,550
- Trips increased by 11% to 293,134
- Saved CO2 by the fleet grew by 12% to 487 tonnes.

The net result from continuing operations in Q1-2024 was negative with DKK (2.6) million, compared to DKK (2.9) million in Q1-2023. Overall, the result is in line with expectations.

Fleet

As part of its strategic plan to close the international operations, GreenMobility is moving all cars to Denmark, primarily Copenhagen.

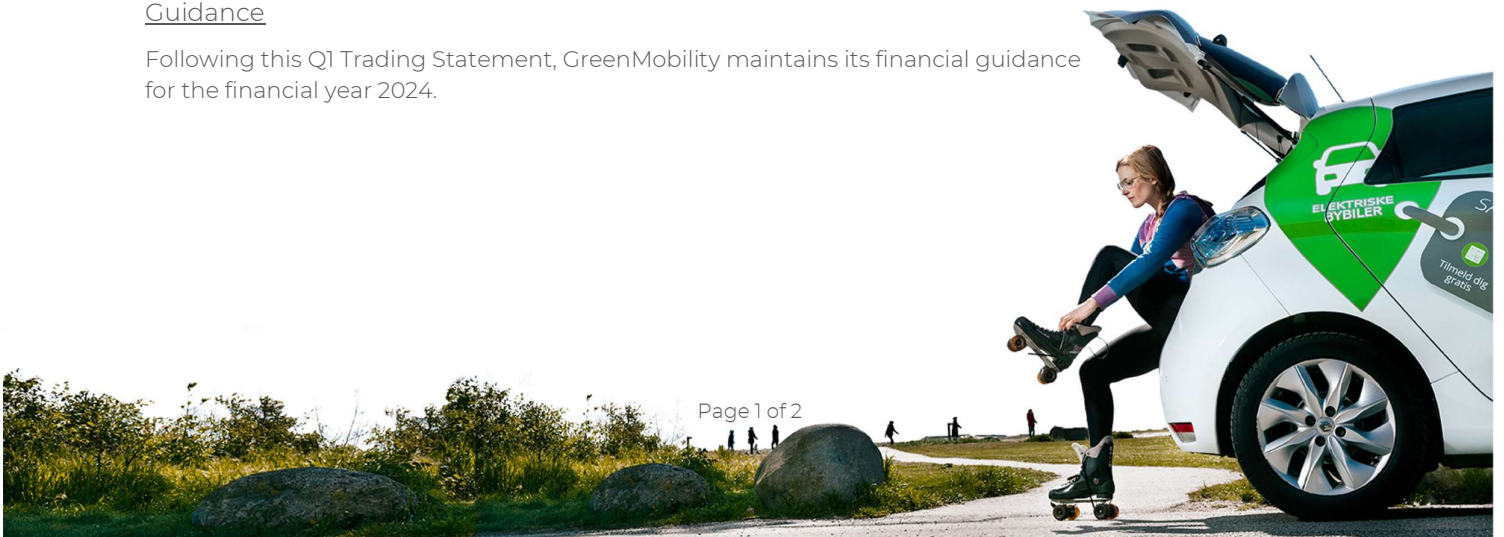
GreenMobility is actively pursuing a change in its fleet for cars with lower holding costs and/or cars that can generate higher revenue. The first step in this regard was to add 50 Polestars to the fleet in Copenhagen in December 2023.

Outlook & liquidity

GreenMobility's result in Q1-2024 is in line with our goal of group profitability in 2024. The board and management are continuously looking to strengthen the balance sheet and cash position, in order to maintain and grow the business.

Guidance

Following this Q1 Trading Statement, GreenMobility maintains its financial guidance for the financial year 2024.



Key financial figures

(DKK '000)	Q1-2024	Q1-2023	Change	%
Revenue Denmark	24.095	16.069	8.026	50%
Profit/loss for the period – continuing operations	-2.555	-2.866	311	11%
Profit/loss for the period – discontinued operations	-11.130	-14.713	3.583	24%
Profit/loss for the period	-13.685	-16.877	3.192	19%

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

Key operational figures

	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2021 Q2	2022 Q1
# of customers	262.550	275.043	263.414	253.869	238.509	224.611	212.298	195.932	179.173
# of trips	293.134	312.270	293.117	298.834	263.253	294.833	275.769	271.503	248.650
Avg. trip duration (all trip types)	72	74	89	78	69	73	95	77	56
# ton of CO2 saved	487	578	632	581	437	522	618	528	368

The figures include closed markets and have not been restated.

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.