

Company Announcement no. 144 – 2024  
Copenhagen, February 23<sup>rd</sup>, 2024

## Restating fleet accounting to impact 2023 negatively, but positively impacting 2024 and beyond

As part of its annual financial closing process and audit, GreenMobility has received advice from its auditors to restate its accounting of cars sold and refinanced (sale-and-lease back) during 2023, related to IFRS15 and IFRS16. This will negatively impact the guidance on the continuing business for 2023, but with a corresponding positive impact on results going forward and thereby a total zero net financial effect.

During the second half of 2023 (as also initially described in its Q3-2023 Trading Statement), GreenMobility has sold and refinanced a part of its fleet to realise significant profits when comparing book value to market value. This has generated a profit of around DKK 16 million which was expected to positively impact the financial year 2023 but will now be restated. Further, the refinancing has ensured GreenMobility liquidity and a lower monthly cost on parts of its fleet going forward.

While it will impact 2023 negatively from an accounting perspective, it will have a positive effect on the coming years, as the effects from refinancing will be distributed following the cars financing contracts. Our adjustment of 2023 guidance is related directly to this but will support our goal of group profitability in 2024. For 2024, it is expected to have a positive effect of around DKK 5 million. This restating has no effect on the company's liquidity.

Consequently, GreenMobility adjusts its 2023 guidance on net loss for the continuing business from DKK (25-35) million to DKK (46-51) million.

GreenMobility will publicise its 2023 Annual Report on 7 March 2024.

### 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 1,500 EVs in Copenhagen, Aarhus, Antwerp, Gent & Brussels. More than 250,000 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.