

TRADING STATEMENT  
**Q1-2023**



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## Q1-2023: 29% revenue growth; Strategic changes implemented to reach group profitability in 2024

During Q1-2023, GreenMobility realized a growth in revenue of 29% compared to Q1 last year. The revenue growth continues and as Q1 is traditionally the weakest quarter, GreenMobility has had a good start to the year.

In the first months of the year, GreenMobility has executed its strategic change towards profitability in 2024 and consolidated its markets, as announced in company announcement 118 on 10 January 2023. GreenMobility's operations in Sweden and Germany have been closed and all cars from these two markets have been relocated to Denmark, Belgium, and the Netherlands. The relocation of cars has been completed within Q1, but with some short term impact on revenue on the cars being moved.

In the start of March 2023 GreenMobility welcomed Kasper Gjedsted as new CEO.

### Q1-2023 compared to Q1-2022

Figures include all operational cities:

- Revenue grew by 29% to DKK 24.5 million (-2% compared to Q4-2022)
- Customers grew by 33% to 238,509 (+9% compared to Q4-2022)
- Trips grew by 6% to 263,253 (-9% compared to Q4-2021)
- Saved CO2 by the fleet grew by 19% to 437 tonnes.

The net result was negative with DKK (16.9) million, compared to DKK (18.4) million in Q1-2022 and DKK (22.0) million in Q4-2022. In the net result of Q1, cost of moving cars between markets as well as winding up cost and operation in the two closing markets, has a net effect of DKK 6 million, which is non-recurring. Overall, the result is in line with expectations.

GreenMobility still has negative effects of high charging cost in Denmark due to suppliers maintaining high market prices, despite a significant decrease in underlying market prices. All other markets have normalized, and GreenMobility has consequently removed its energy fee towards customers in those markets. We expect charging cost in Denmark to go down as well in the coming months.

### Outlook & liquidity

As reported, GreenMobility continues to develop the business across its markets. Following the announcement in company announcement 118 on 10 January 2023 and guidance from the 2022 Annual Report, GreenMobility expects to have sufficient liquidity for 2023 and the operation in Q1-2023 is fully in line with the expectations. GreenMobility expects to come close to break-even by end of 2023 with a further outlook of group profitability in 2024.

### Guidance

Following this Q1 Trading Statement, GreenMobility maintains its financial guidance for the financial year 2023.

GreenMobility will host a presentation of the Q1-2023 figures on Tuesday 18 April at 11.00, where CFO Anders Wall will present the quarter and with an opportunity to ask questions. Sign up via link:

<https://hcandersencapital.dk/event/greenmobility-presentation-of-q1-2023/>



## Key financial figures

(DKK '000)	Q1-2023	Q4-2022	Change	%	Q1-2022	Change	%
Revenue Copenhagen	13.754	13.967	-213	-1,5%	12.055	1.699	14,1%
Revenue other cities	10.729	14.527	-3.798	-26,1%	6.991	3.738	53,5%
<b>Total revenue</b>	<b>24.483</b>	<b>28.494</b>	<b>-4.011</b>	<b>-14,1%</b>	<b>19.046</b>	<b>5.437</b>	<b>28,5%</b>
<b>Net result</b>	<b>-16.877</b>	<b>-22.001</b>	<b>5.124</b>	<b>23,3%</b>	<b>-18.356</b>	<b>1.479</b>	<b>8,1%</b>

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

## Key operational figures

	2023 Q1	2022 Q4	2022 Q3	2021 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1
# of customers	238,509	224,611	212,298	195,932	179,173	158,600	147,665	134,650	123,680
# of trips	263,253	288,669	275,769	271,503	248,650	246,842	230,204	231,637	184,923
Avg. trip duration (all trip types)	69	73	93	77	56	58	64	57	46
# ton of CO2 saved	437	502	618	528	368	381	348	347	244

## 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.