

GreenMobility issues warrants

The Board of Directors of GreenMobility A/S, has today decided to grant warrants in the Company for the purpose of:

- Ensuring that shareholders, the Board of Directors, the Executive Board and employees of the Company and subsidiaries have the same interests, and that everyone makes a special effort for the value creation in the Company and subsidiaries.
- To retain the Board of Directors, Executive Board and employees of the Company and subsidiaries.

Warrants are granted under the existing warrant program as publicized in company announcement no. 41 on November 19th, 2019 and as a separate program. The combined warrant issuing is in accordance with the resolution passed at the Annual General Meeting held on April 24th, 2020.

Warrants issued under the existing program will be granted to all board members and all full-time employees not covered in the separate program. It is expected, that 15,650 warrants will be granted under this program, which gives the right to a subscription of nominal DKK 6,260 shares in the company at a nominal value of DKK 0.40 per share, corresponding to 0.66% of the Company's total outstanding share capital. The exercise price will be set as the average closing price in the period of August 28th, 2020 to September 27th, 2020.

Warrants issued under the separate program, will be as part of a general scheme for the Company's Executive Board and a group of employees in the Company, with an expected total of 96,911 warrants granted. The warrants give the right to subscribe for nominal DKK 38,764.40 shares in the company at a nominal value of DKK 0.40 per share, corresponding to 4.06% of the Company's total outstanding share capital.

These warrants are granted as a one-time grant, and vesting will be in accordance with specification by the Board of Directors where warrant holders earn the right to exercise the warrants with 1/36 per month as from the date of employment, however no earlier than 1 January 2019. Warrants can be exercised at an exercise price of DKK 1.00 in the period from vesting and up to 5 years after granting, in 4 yearly exercise windows.

The theoretical market value of one share warrant granted is DKK 98.53 (calculated using the Black Scholes model). The key assumptions for the calculation are a share price of DKK 99.50, exercise price of DKK 1.00, volatility of 30%, and an interest rate of 1%.

The warrants granted now can be subscribed for in the period September 29th, 2020 – October 4th, 2020 (both days inclusive). Warrant recipients do not have to pay a fee to take out warrants.

If all warrants are subscribed for, the Board of Directors will then be able to issue an additional 17,439 warrants in accordance with the authorization to issue warrants in section 4.1 in the Company's Articles of Association corresponding to an increase in the company's share capital of up to a nominal amount of DKK 6,975.60.

For further information:

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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. Today, GreenMobility operates a total fleet of 900 EVs in Copenhagen and Aarhus in Denmark, Malmö and Gothenburg in Sweden and Antwerp and Gent in Belgium. More than 100,000 people have signed up with GreenMobility.

Driven by global megatrends, GreenMobility sees a rapidly growing market for car sharing 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 listed on the Nasdaq First North GM in Copenhagen.