

Company Announcement no. 105 – 2021  
Copenhagen, December 2<sup>nd</sup>, 2021

## **GreenMobility reaches profitable level in second operational city Aarhus**

In November, GreenMobility's operational city of Aarhus, reached breakeven with a revenue of DKK 7,500 per car and thereby a profitable level on the operational business. Breakeven in Aarhus was reached in 2 years from launch, and as such significantly faster than Copenhagen.

Aarhus marks GreenMobility's second operational city to reach breakeven, together with Copenhagen, and thus also according to guidance. This proves GreenMobility's business model is also scalable in mid-sized European cities, of which there are more than 160 of. GreenMobility's combined Danish operational business is now profitable, and thereby the first profitable country of operation.

GreenMobility launched its electric carsharing in Aarhus in November 2019 in a cooperation with NRGi, as its second city with 100 electric cars. The company have expectations of additional growth in Aarhus and is therefore planning to increase the fleet within the next 1-2 months for an initial total of up to 150 cars.

"By reaching breakeven in Copenhagen last year we proved our business model. With breakeven now in Aarhus we have proven that we can build a financial sustainable business in significant smaller cities as well", says Thomas Heltborg Juul, Group CEO GreenMobility.

Taking its operational cities to profitability, relative to their launch time, is a must win for GreenMobility, as part of its 2025 aspiration of 35 cities and 10,000 electric vehicles. With Aarhus now as its second city to reach profitability level, GreenMobility continues to reinforce that carsharing is not only the sustainable mobility choice for the future, but also a proven business model.

### **Contact and further information**

Anders Wall, COO & Deputy CEO, Head of IR, +45 25 40 30 20, e-mail: [aw@greenmobility.com](mailto:aw@greenmobility.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, on a daily basis or through a subscription. Today, GreenMobility operates a total of 985 EVs in Copenhagen, Aarhus, Malmö, Gothenburg, Antwerp, Gent, Brussels and Helsinki. More than 145,000 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.