

2023 ANNUAL REPORT

15 MARCH 2024



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NEW PERSPECTIVE & MARKET TRENDS

- Background
 - Coming from the “old” rental-industry
 - Early experiences with EV’s
 - Car owner ship is so last year
- The first year with GreenMobility
 - Clear growth focus history – now changed for profit focus
 - Our task is clear => profitable growth

GreenMobility
YOUR CITY. YOUR CAR



GreenMobility – INDEPENDENT, GREEN CAR-SHARING PROVIDER

We seek to expedite the transition away from private car ownership in urban areas by providing the convenience of on-demand mobility – in a wholly sustainable manner



275,043
Total number of customers
(December 2023)



1,167,474
Trips driven
(2023)



2,228 / +7,000
Tonnes CO₂ saved¹
(2023 / Total to date)



1,500
EVs in operation
(December 2023)



1) Relative to having driven an equivalent amount of km in a typical combustion-engine vehicle (118.5 g CO₂/km based on European Commission, 2019, Average CO₂ emissions from new cars sold)

2023 HIGHLIGHTS

- Updated strategy – focusing on markets that are profitable or with the short-term outlook
- Key focus on bringing GreenMobility to group profitability in 2024
- Close of SE, DE, NL & FI markets
- Major competitor closed in Copenhagen
- Re-financing of roughly 25% of the fleet for future financial gain of DKK 16 million
- Capital increase of DKK 26.2 million in December 2023
- Positive operational cash flow in 2023 on the continuing business
- March 2024 – announced plan of exiting the Belgian market during 2024

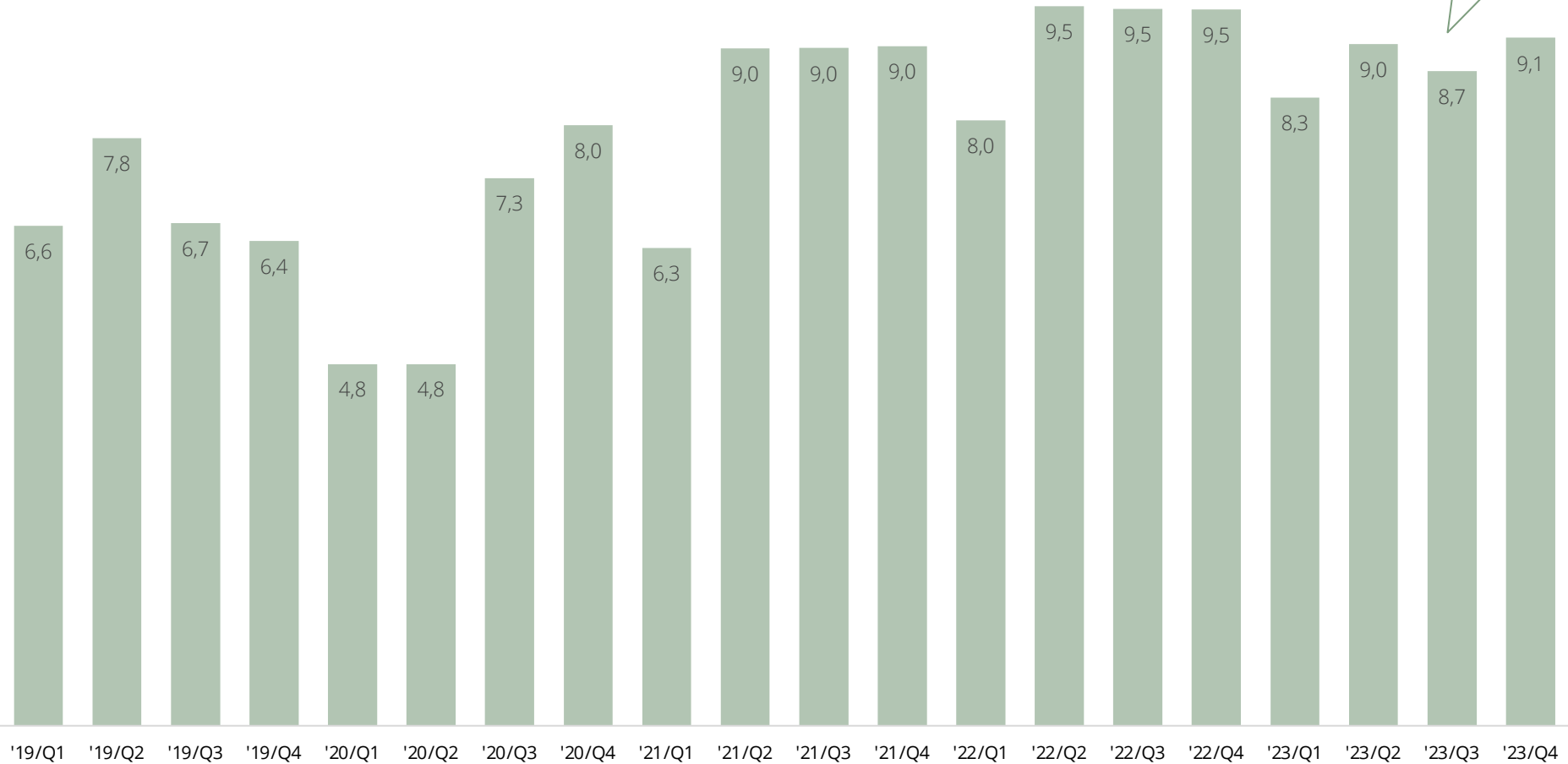
	Growth	FY2023	FY2022*	
Financial key figures (continuing)				
Revenue (DKK '000)	25%	94,632	75,604	Continued strong growth in revenue in continuing markets
Gross profit/loss (DKK '000)	127%	28,671	12,608	Improved cost levels on operation in continuing markets
Net result (DKK '000)	(32%)	(49,972)	(37,966)	Increase in depreciation due to larger fleet in continuing markets
EV fleet	53%	1,150	750	
Commercial key figures (group)				
Customers	22%	275,043	224,611	
CO2 saved (tonnes)	9%	2,228	2,036	
Trips	7%	1,167,474	1,090,755	

Figures are presented for the continuing business • *Comparative financial figures for 2022 have been restated.



Average monthly revenue per car in Copenhagen

Fleet size was increased in Q1-23 – resulting in drop in revenue per car

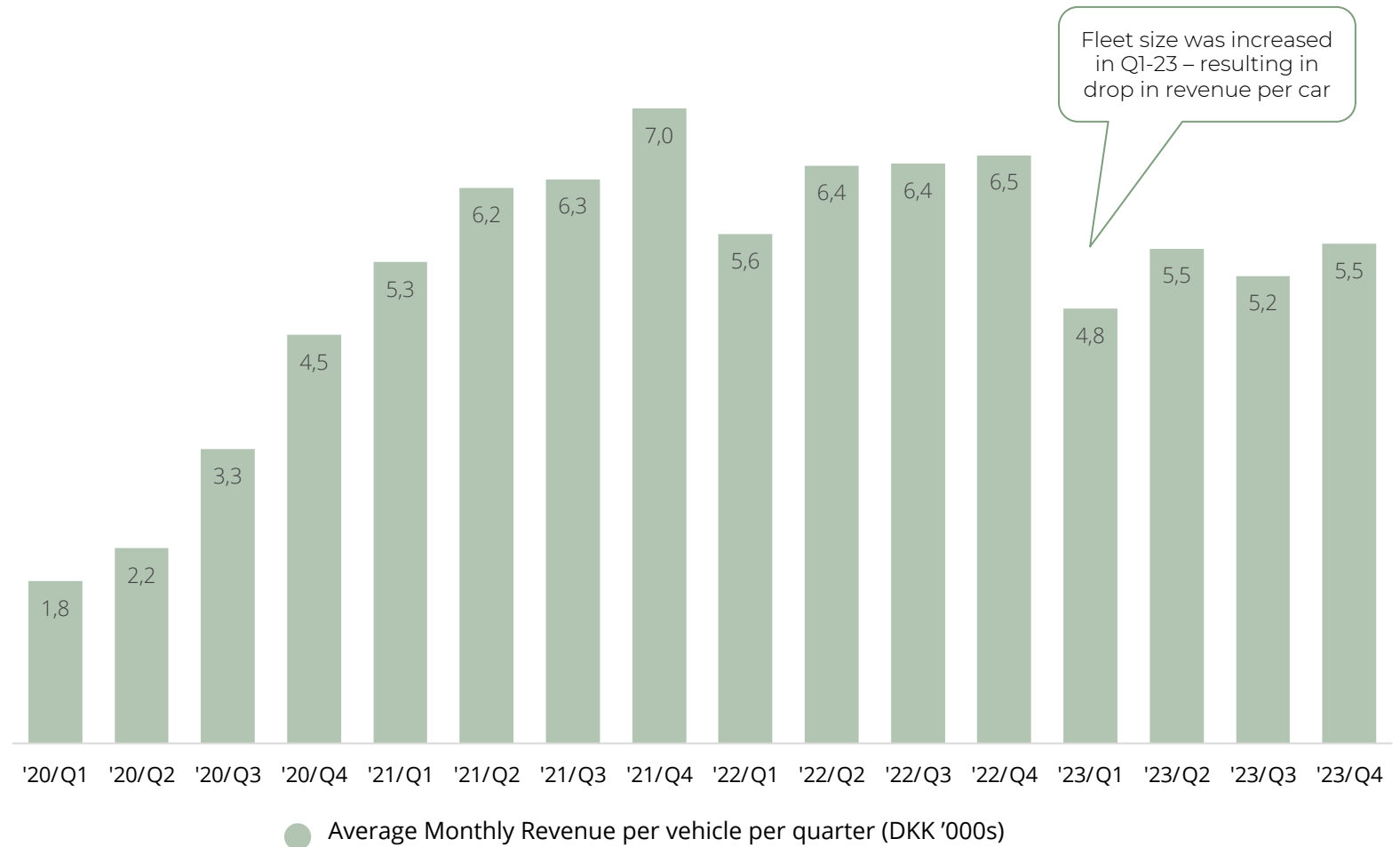


● Average monthly Revenue per vehicle per quarter (DKK '000s)

1) Calculated as revenue in Copenhagen divided by the fleet of vehicles for that quarter



Average monthly revenue per car in Aarhus



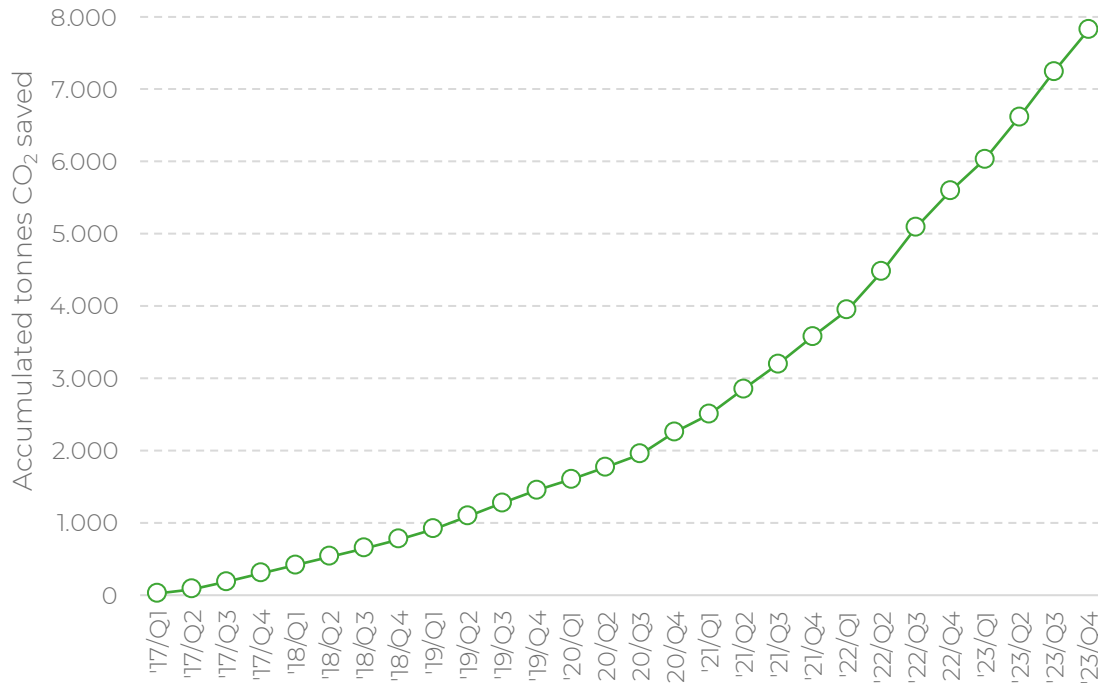
1) Calculated as revenue in AARHUS divided by fleet of 100 vehicles (fixed throughout period), excluding revenue from other activities

ESG & SUSTAINABILITY

Our ESG & Sustainability Report has been published as well, as an integrated part of our Annual Report.

GreenMobility continue to take active part in solving the pressing issues faced by modern cities:

- Decrease CO₂ emissions
- Reduce private car ownership
- Improve city environment
- Create equal opportunities for mobility in the city



	NOTE	METRIC	2023	2022
ENVIRONMENTAL				
GHG Emissions				
Indirect on premises (scope 2)	1.1	tonnes CO _{2e}	11,13	12,46
Indirect on fleet (scope 2)		tonnes CO _{2e}	561,09	436,61
Other Indirect (Scope 3)		tonnes CO _{2e}	44,74	6.092,82
Avoided emissions				
From electric vehicle fleet	1.2	tonnes CO ₂	2.228,0	2.036,0
Accumulated		tonnes CO ₂	7.873,1	5.645,1
Energy consumption				
Indirect power consumed	1.3	MWh	3.383,51	3.337,0
SOCIAL				
Employees				
Total number of full-time employees	2.1	Qty	38	53
Total number of part-time employees		Qty	60	84
Nationalities		Qty	13	14
Employee well-being				
Satisfaction (index 1-100)	2.1	Index	N/A	81
Employee injuries		Qty	1	0
Employee turnover - total		Percentage	28%	26%
Employee turnover - voluntary		Percentage	16%	18%
Gender diversity				
Overall female/male	2.2	Ratio	23:77	24:76
Management female/male		Ratio	0:100	0:100
BoD female/male		Ratio	33:67	33:67
Salary				
Gender pay gap	2.3	Percentage	-1%	-7%
CEO pay ratio		Ratio	6.3:1	4.8:1
Reports on CEO pay ratio in regulatory filings			Yes	Yes
Customer satisfaction				
Customer satisfaction rating	2.4	Percentage	85%	86%
GOVERNANCE				
Board composition				
Total board members	3.1	Qty	3	6
Independent/non-independent board members		Ratio	100:0	100:0
Average age			49	51
Nationality				
Danish/non-Danish	3.3	Ratio	100:0	83:17
Board meetings				
Board meetings	3.1	Qty	5	8
Board attendance		Percentage	100%	93%
Data security				
Total data security breaches	3.4	Percentage	0%	0%

STRATEGY UPDATE - COPENHAGEN

- In November 2023, we announced our plan of significant expansion in Copenhagen to reach a fleet of 1,000 shared cars
- Our main competitor withdrew from the market (with a fleet of 600 cars)
- GreenMobility is now the market leader, and the only operator in free float carsharing
- Copenhagen will be our largest market going forward and contributing significantly to revenue and profitability growth.
- Copenhagen has, as expected based on what we have seen in other markets, re-introduced parking fees for electric cars. All electric cars have been exempted from paying public parking fees for the past years.
- GreenMobility has based on the positive environmental impact we make on the city, been regarded on the same level as *residents*, and therefore entitled to *residents parking permits* for our fleet. It comes with a yearly license per car of around DKK 700 and therefore not a significant cost increase on the operation.



STRATEGY UPDATE

- FLEET

- We will continue to grow and develop our fleet of electric cars.
- This will include more diversity in types of cars, for example premium cars, larger family size and similar.
- We benefit from the market dynamics and supply of EV's. When GreenMobility launched in 2016, there were only a few EV models available. Today, there is a multitude of models from almost all OEMs.
- The market for electric vehicles is in constant change, and we will ongoingly adapt our business accordingly.
- We will over time move from an asset-heavy model vs asset-light model, specifically focused on residual values (cars will always be on our balance sheet, due to IFRS).
- We will continuously assess benefits from short and long holding periods on the fleet. This will depend on the car type and prices in the market.



ELECTRIC FLEET

- The combined GreenMobility fleet is approximately 1,500 EV's of which the majority are Renault Zoe's
- Driving more than 20 million km yearly, reducing more than 2,200 ton of CO2
- Reducing parking constraint on cities



CARGO VANS

Specialization line to support transportation of smaller goods.

Longer average trips.



CORE FLEET

The popular ride & main fleet. Small but large car, very suitable for trips in and around the city.



PREMIUM

Specialization line to support more premium ride for longer trips, business trips or just a more spacious trip.

GUIDANCE 2024: DRIVING PROFITABILITY AND SUSTAINABLE GROWTH

- GreenMobility's ambition is to become the first European electric vehicle operator to be profitable and thereby supporting the green transition in mobility – in a profitable way
- The markets we operate in continue to show growth, but at the same time external uncertainties (energy, interest, car prices etc) remain.
- Our international strategy and ambitions will be postponed, to focus on bringing the company to profitability in the short term. Once achieved, we will present an updated international growth plan.



OUR EXPECTATIONS FOR 2024 ON THE CONTINUING BUSINESS ARE:

- Group revenue of DKK 115-125 million
– growth of 52-66% vs the Danish market in 2023
(22-32% vs total revenue 2023)
- Profit before tax of DKK 0-10 million

Questions



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