

# GreenMobility A/S

FULL YEAR 2018

GUIDANCE 2019

# OUR JOURNEY SO FAR



In March, the development of the Your City Car concept was initiated

**Early 2016**



In October, the first GreenMobility city car hits the streets of Copenhagen

**Late 2016**



IPO on Nasdaq First North Copenhagen in June

**2017**



In December, GreenMobility launched in Oslo

**2018**



New structure in place to accelerate internationalisation

**2019**



**Ambition:**  
+ 15 cities  
450,000 users  
(full potential of 1.4m)

**2021**

# WHAT WE HAVE ACHIEVED

	Q1 2017	Q4 2018
<b>Users</b>	6,800	38,443
<b>Minutes driven</b>	1.1 million	4.0 million
<b>Trips driven</b>	28,000	132,000
<b>Price pr. minute</b>	DKK 1.0	DKK 1.7
<b>CO<sub>2</sub> emissions saved</b>	n.a. <sup>1</sup>	108 tonnes
<b>International &amp; IT FTEs</b>	International: 0 IT: 1	International: 7 IT: 6.5
<b>International partners</b>	None	NSB in Oslo and several leads

Significant experience and know-how gained in terms of both operations and partnership models

1) No data collected



**GreenMobility presents:**

# **Your City Car**

# A MEGA TREND OUTCOME

GLOBAL TRENDS



CATALYSTS



# GREENMOBILITY IS A CHANGE MAKER

GREENMOBILITY IS DEDICATED TO THE WORLD MEETING THE UN SDGs

THE UN SDGs



We offer sustainable transportation to all city dwellers



Car sharing reduces congestion and the drag on the Planet's resources



Our cars run on renewable energy with no harmful emissions



## OUR DREAM

A CITY WITH FEWER CARS, LESS NOISE AND NO EMISSION

WE CHANGE URBAN MOBILITY FOR THE BENEFIT OF FUTURE GENERATIONS

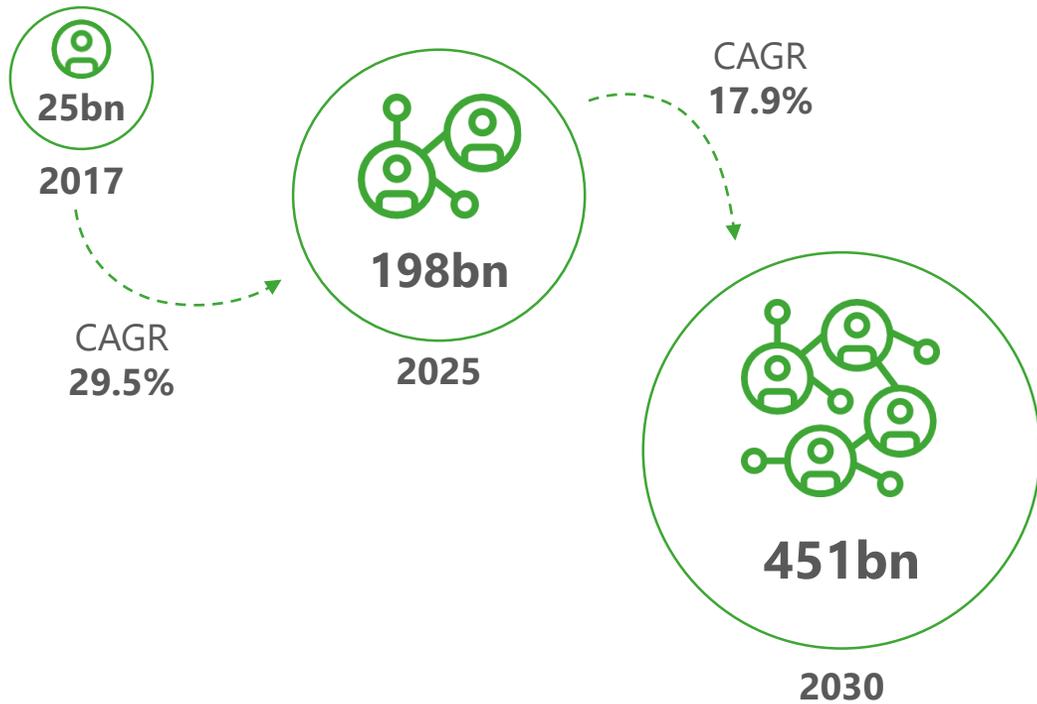
## OUR MISSION

WE WORK TO MAKE CITIES MORE LIVABLE AND URBAN LIFE MORE PLEASANT BY GIVING CITIES ACCESS TO AN EASY, ECONOMICAL AND ECO-FRIENDLY MOBILITY SOLUTION

**OUR CUSTOMERS HAVE SAVED 1,000 TONS OF CO2 EMISSION**

# GREENMOBILITY TARGETS A HIGHLY ATTRACTIVE MARKET

## Vehicle-based Mobility-as-a-Service (MaaS)<sup>1</sup> EU market size development (USD)



Source: PwC – Digital Auto Report 2018

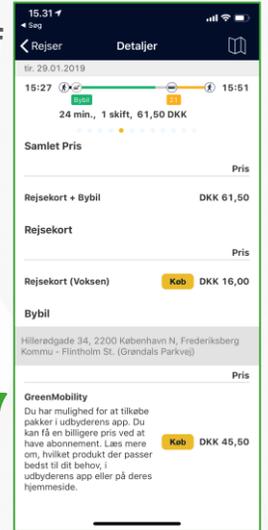
1) MaaS defined as car, bike and motorcycle free-float and station-based solutions, ride hailing (such as Uber), car-pooling services, hop-on-hop-off shuttles and dynamically scheduled point-to-point

## The Vehicle-based MaaS market

The principle behind MaaS is to gather all modes of transportation in one place, allowing consumers to easily find the solution that best fits their needs

Your City Car is part of the wider MaaS market and is especially strong on the mid-distance segment

GreenMobility's new partnership with Rejseplanen will allow consumers to plan their trip across metro, train, bus and now also Your City Car



### Mid-distance

<b>City cars and ride hauling</b>  GreenMobility YOUR CITY CAR Uber DriveNow	<b>Car pooling services</b>  BLACKLANE drivy	<b>Daily commute</b>  Bla Bla Lines waze CARPOOL twogo
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### Short distance

<b>Micro mobility</b>  VOI emmy DONKEY REPUBLIC
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### Long distance

<b>Point-to-point</b>  GoMore FLIXBUS Bla Bla Car
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# MULTIPLE FREE FLOAT PLAYERS IN EUROPE: "SIZE MATTERS"

CITY CAR BRAND	CARS	CITIES	TYPE <sup>1</sup>	LAUNCH	OWNER
ShareNow	15,245	20	ICE / EV	2010	BMW & Daimler
Share'n'go	2,000	4	EV	2015	C.S. Group
Enjoy	1,806	6	ICE	2013	Eni
Panek	1,100	2	HEV	2017	Panek Car Rent Service
emov	750	2	EV	2016	PSA (Peugeot, Citroën)
<b>GreenMobility</b>	<b>650</b>	<b>2</b>	<b>EV</b>	<b>2016</b>	<b>Listed on Nasdaq</b>
Free2Move	550	1	EV	2018	PSA
Wible	500	1	PHEV	2018	Repsol / KIA
Zity	500	1	EV	2017	Ferrovial / Renault
Mol Limo	450	1	ICE / EV / HEV	2018	Mol Group – Oil & Gas
Poppy	350	1	EV / HEV	2018	Privately held start-up
4Mobility	330	2	ICE / EV	2015	Listed on New Connect
Aimo	300	1	EV	2018	Sumitomo
Catch a car	250	2	ICE	2014	Mobility Cooperative
Fetch	100	1	EV	2019	European Lease Co.
Total	24,881	31 <sup>2</sup>			



Free float cars share of EU passenger cars (2017)  
**0.01%<sup>4</sup>**



Share of large European cities<sup>5</sup> with a city car brand present  
**~9%**

Sources: Company analysis based on company websites and announcements, European Statistics 1) EV (Electric Vehicle), ICE (Internal Combustion Engine), HEV (Hybrid Electric Vehicle), PHEV (Plug-In Hybrid Electric Vehicle), 2) Number of unique cities, 3) Autovista Group, August 2018, 4) ACEA: 260m EU passenger cars, 5) Defined as cities with 250,000+ citizens (309 from Worldpopulationreview)

## THE GREENMOBILITY ADVANTAGE



One of few with a **100% green fleet**



**GreenMobility is an independent provider** - allows free choice of cars



**Only provider with a franchise focus** – ability to tap into strong partners' customer bases



**Has mastered the operational backbone** with hotspots and runners



**One of few operating in more than one country** with roaming option for travellers



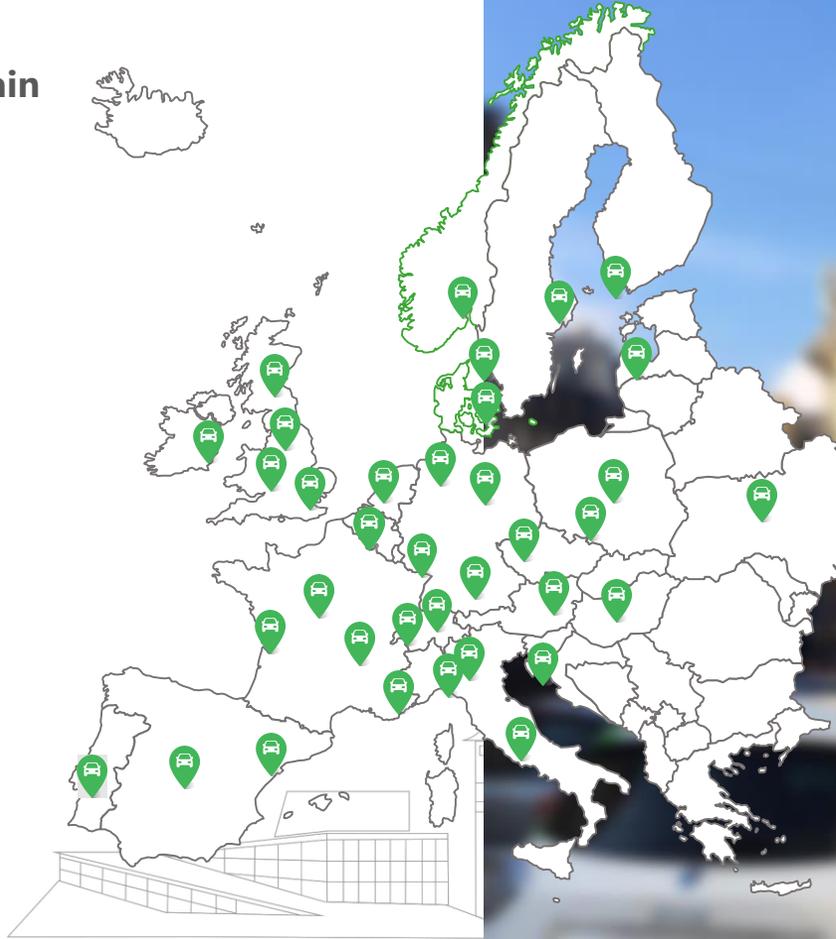
**Know-how from difficult market:** strong public transportation system, dominant bicycle culture and expensive parking & high labour cost

# EUROPEAN EXPANSION THROUGH PARTNERSHIPS

## PROVIDING KNOW-HOW FROM COPENHAGEN TO PARTNERS

- Focusing on a franchise partner model
- Focus on **large customer bases – value chain potential**
- Get a **strong foothold** in the local area
- Copenhagen acts as **development centre**

GreenMobility's ambition is to be one of the strongest green urban car sharing concepts in the industry

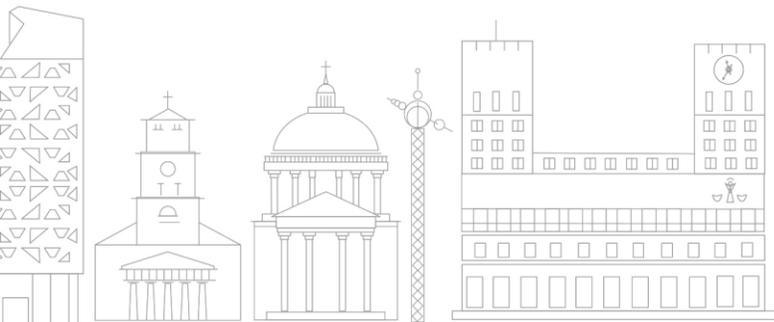


## ATTRACTIVENESS CRITERIA

> 500,000 citizens above age 18

Supportive city density, layout, congestion patterns and parking rules

Green city agenda with incentives for EVs



# PARTNERSHIP

## DUAL STRENGTHS IN NEW CITIES

### GREENMOBILITY BRINGS

- ✓ Concept
- ✓ Logistics analysis
- ✓ Tools & systems to operate
- ✓ App & website
- ✓ Training & workshops
- ✓ Project management
- ✓ Data utilization
- ✓ Risk management
- ✓ On-going support/development



### PARTNER BRINGS

- ✓ Funding
  - Operational costs
  - Fleet costs
- ✓ Dedicated employees
- ✓ Local suppliers
- ✓ Locations (office space)
- ✓ Provide relevant resources, e.g.
  - Marketing channels
  - Customer service
  - Partnerships

# BUSINESS CASE

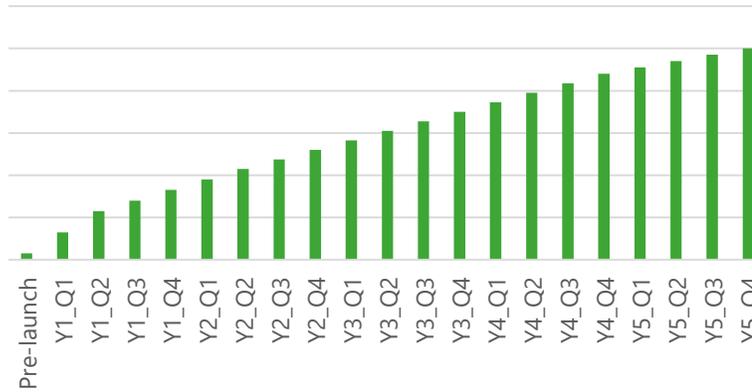
## ILLUSTRATIVE EXAMPLE

This business case example is based on a larger target city with a population of approximately 1.5 million within an area of 100 km<sup>2</sup>.

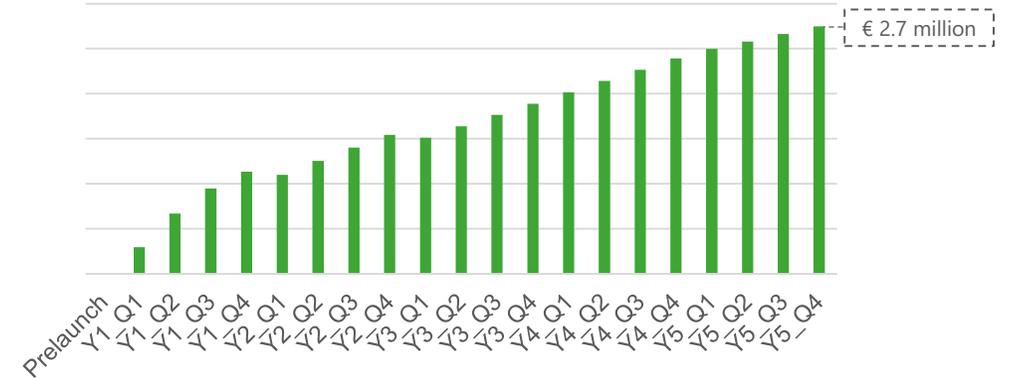
The case assumes a growth in customers to reach a total of **100,000** over 5 years, and a fleet of **500 cars**.

The case is calculated over a 5 year period.

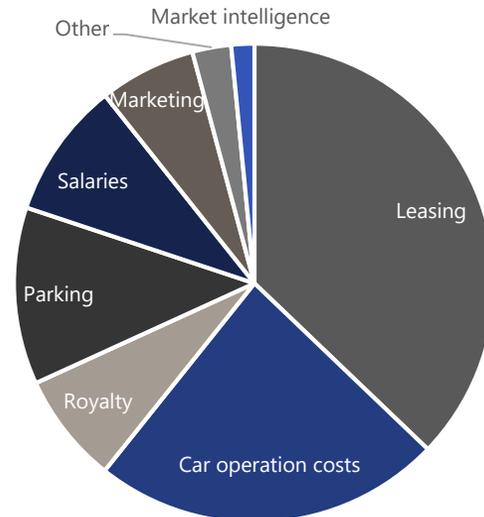
Customers accumulate to ~100,000 over 5 years



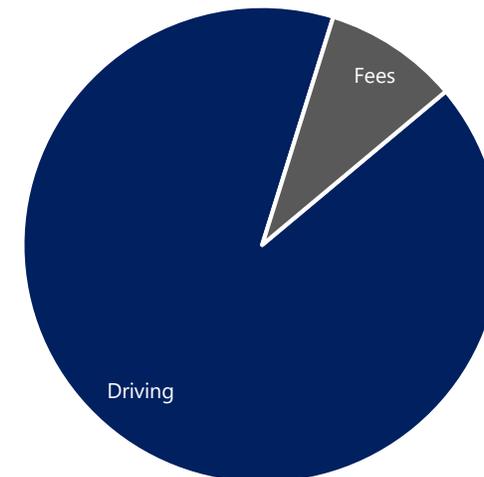
Revenue accumulates to € 34-38 million over 5 years



Total cost split over 5 years, accumulated to € 30-33 million



Total revenue split over 5 years, accumulated to € 34-38 million

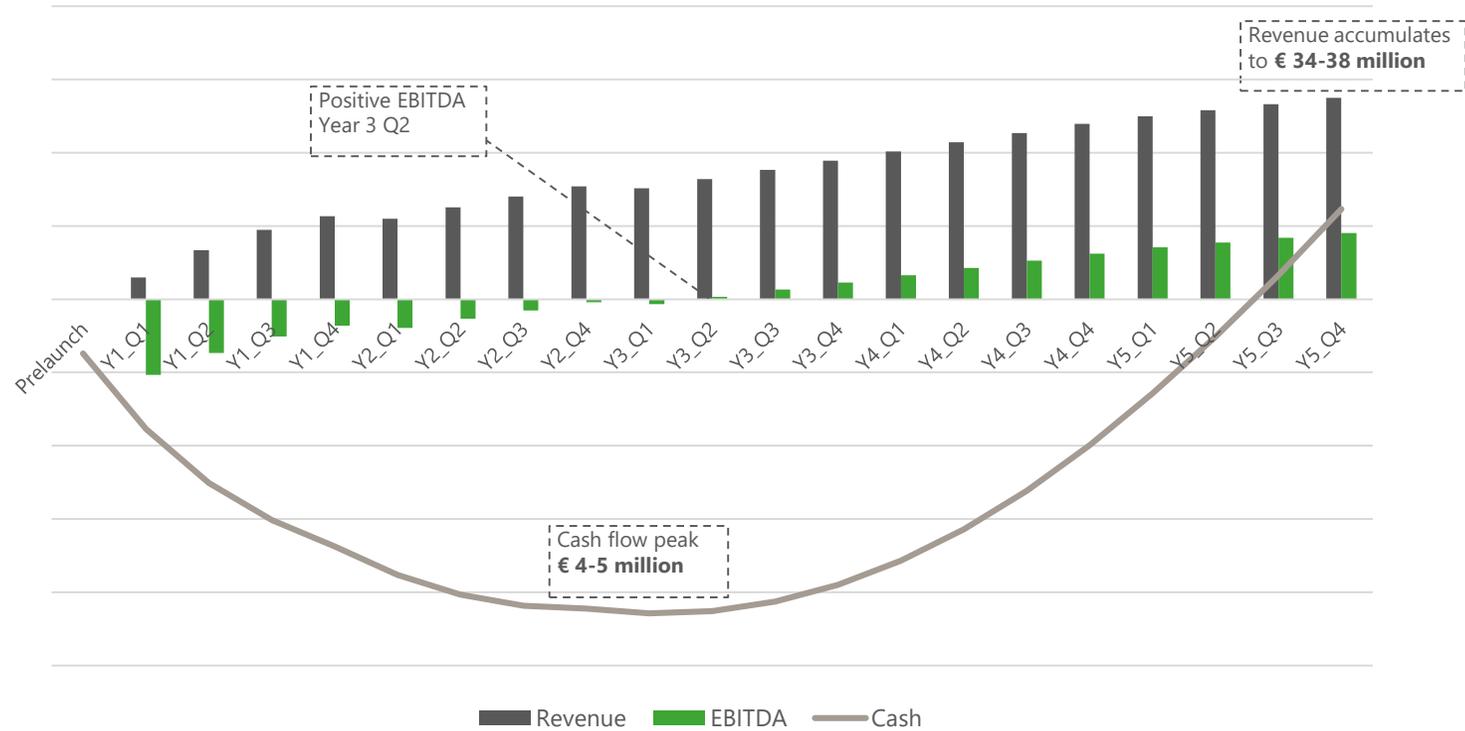


Driving includes pay-as-you-go, subscriptions and other GreenMobility products

Fees include administration fees, handling fees, reservations fees and similar

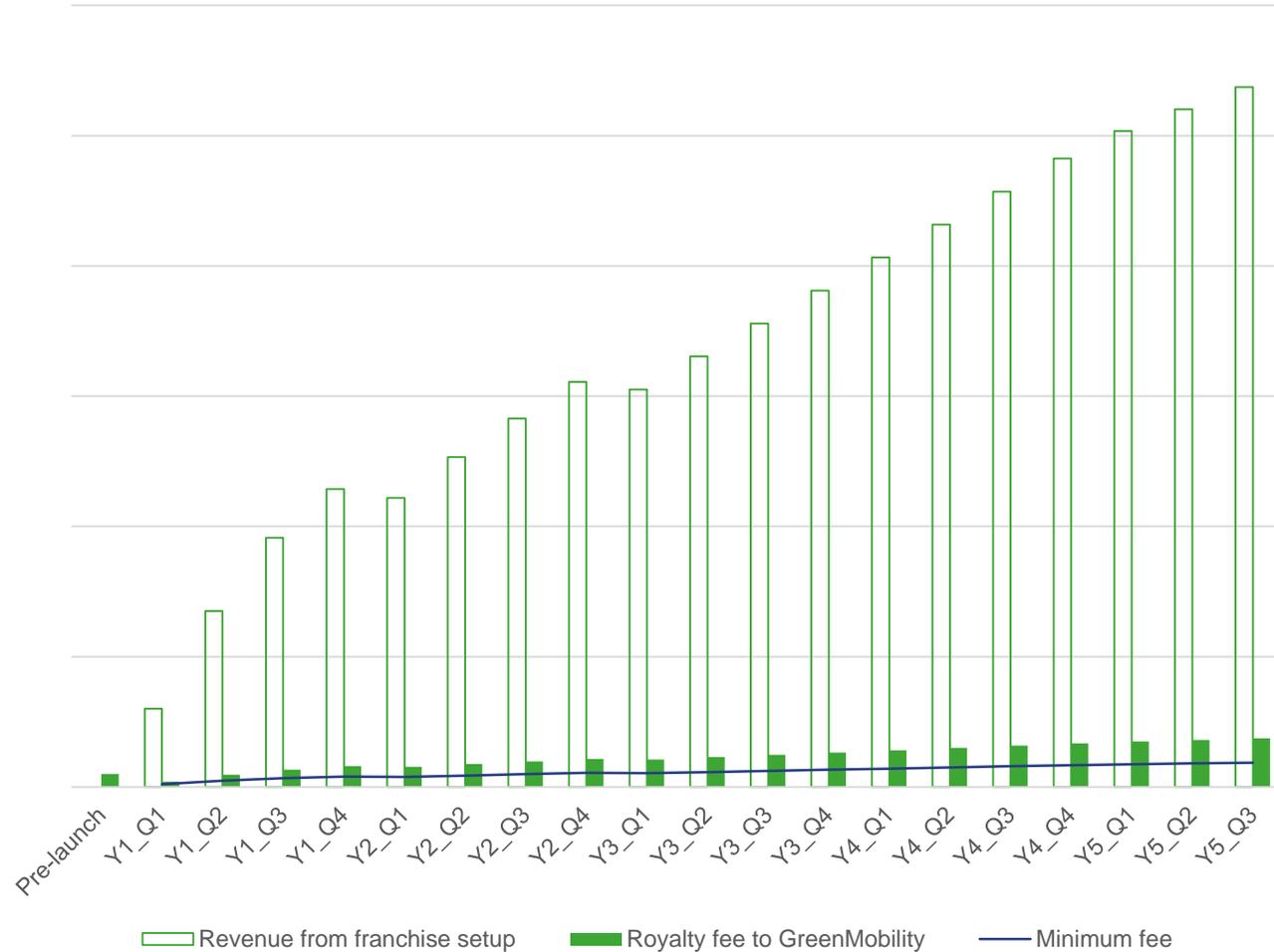
# INVESTMENT CASE

ILLUSTRATIVE EXAMPLE



# ROYALTY FEE GENERATION

ILLUSTRATIVE EXAMPLE



Expected accumulated revenue over a 5 years period:  
**€ 34-38 million**

Expected accumulated royalty fee over 5 years:  
**€ 2.5-3 million**

Guaranteed minimum royalty fee over 5 years:  
**€ 1-1.5 million**

# GREENMOBILITY TARGETS ~450,000 CUSTOMERS BY 2021



1) Fully integrated potential defined as total estimated users when cities are fully launched



**Financial report 2018 and guidance for 2019**

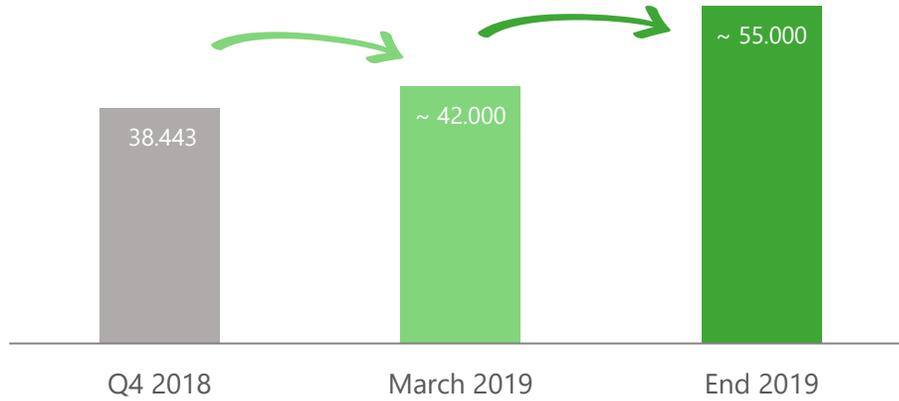
# FINANCIAL DEVELOPMENT FOR 2018

(DKK '000)	2018	2017	2018 Q4	2018 Q3	2018 Q2	2018 Q1	2017 Q4
<b>INCOME STATEMENT</b>							
Revenue	25,426	14,212	6,805	6,079	6,632	5,910	5,534
Franchise revenue	1,826	-	1,502	138	186	-	-
EBITDA	(22,079)	(24,637)	(6,105)	(5,347)	(5,570)	(5,057)	(4,152)
EBIT	(29,126)	(32,084)	(8,086)	(6,889)	(7,333)	(6,818)	(5,986)
Earnings before taxes	(30,279)	(33,448)	(8,207)	(7,382)	(7,614)	(7,076)	(6,305)
Earnings after taxes	(33,115)	(30,603)	(11,527)	(7,382)	(7,614)	(6,592)	(6,058)
<b>BALANCE SHEET</b>							
Total assets	42,841	80,670	42,841	53,849	61,446	72,288	80,670
Equity	(2,609)	30,506	(2,609)	8,903	16,284	23,914	30,506
Net working capital	(3,397)	(2,618)	(3,397)	(1,466)	(2,180)	(2,755)	(2,618)
Net interest bearing debt	35,954	14,255	35,954	31,294	26,332	19,557	14,255
<b>CASH FLOW</b>							
Cash flow from operations	(21,264)	(22,587)	(3,899)	(4,873)	(7,394)	(5,098)	(3,742)
Cash flow from investments	(50)	(295)	0	0	(45)	(5)	(21)
Cash flow from financing	(9,039)	(51,410)	(2,533)	(2,099)	(2,244)	(2,163)	(1,325)
Free cash flow <sup>1</sup>	(21,314)	(22,882)	(3,889)	(4,873)	(7,439)	(5,103)	(3,763)
<b>KPIS</b>							
# of customers (period end)	38,443	21,032	38,443	34,514	29,617	25,619	21,032
# of trips	492,835	320,657	132,070	115,664	124,894	120,207	126,037
Avg. trip duration (minutes)	29	43	30	28	28	31	44

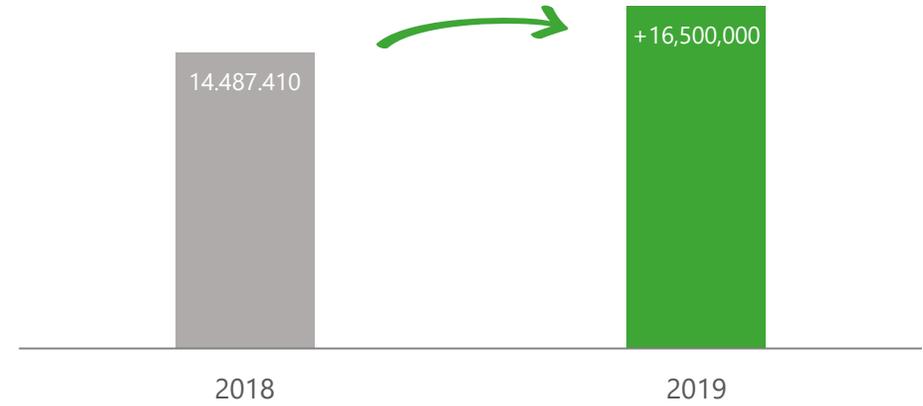
1) Defined as cash flow from operations less cash flow from investment activities



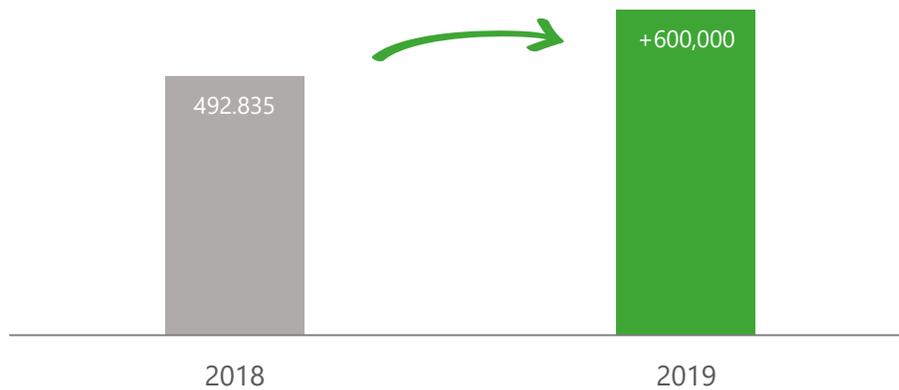
### NUMBER OF CUSTOMERS



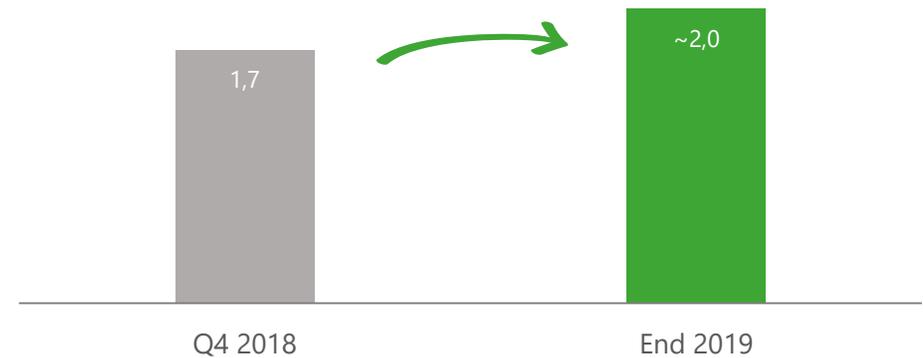
### MINUTES DRIVEN



### NUMBER OF TRIPS



### AVERAGE PRICE PER MINUTE



# TODAY IN GREENMOBILITY



20th March 15:30

## GreenMobility Group guidance 2019

**Revenue: DKK 32-34 million**

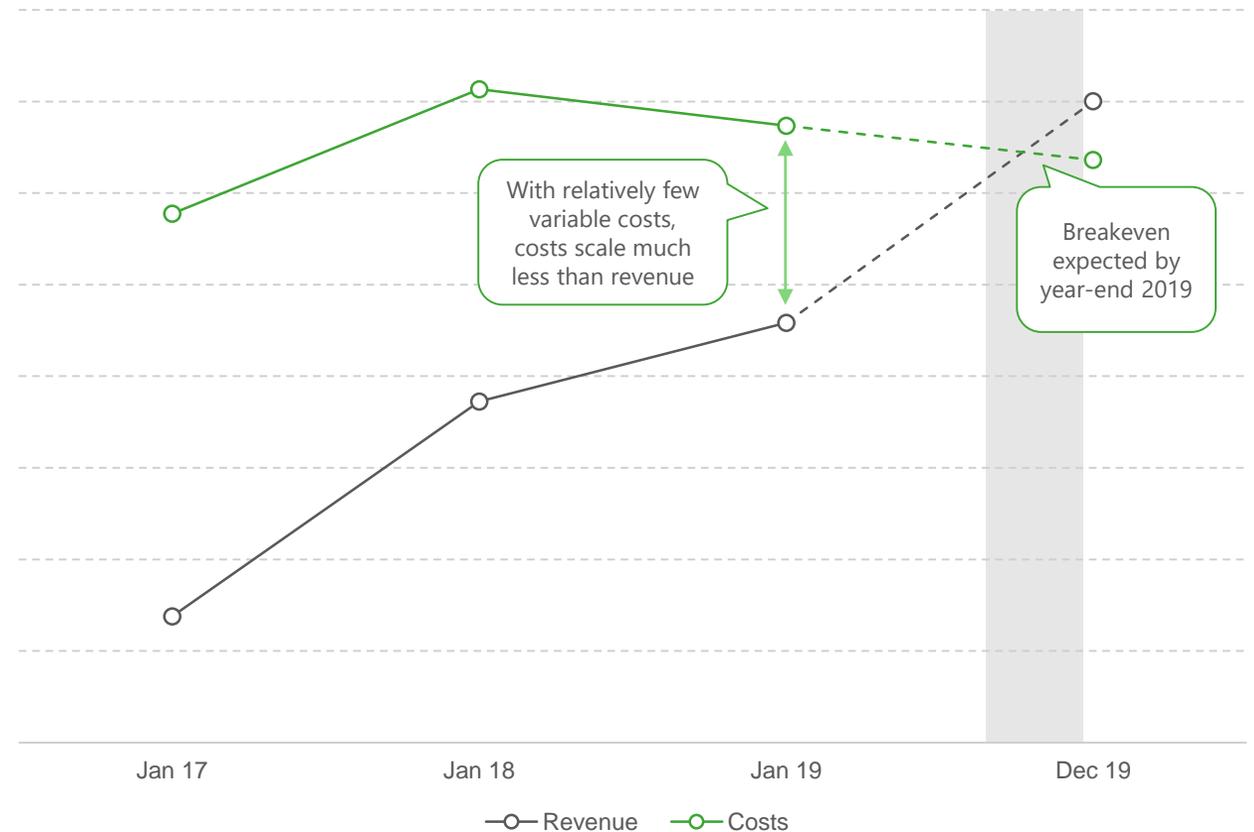
**EBT: DKK – 22-24 million**

**New cities: 3-4 cities signed  
(Total 5 cities end 2019)**

**Total customers: +100,000**

## GreenMobility København A/S break even ultimo 2019

### Development in revenue and costs for Copenhagen operations





## **CONTEMPLATED CAPITAL INCREASE** Up to DKK 35-50m for faster growth

### **INTERNATIONAL GROWTH: DKK 14-16m**

More resources to deliver leads and contracts along with the ability to launch multiple cities simultaneously. Further launch costs from new partner cities

### **COPENHAGEN: DKK 10-12m**

Bringing Copenhagen to profitability and continuous investment in business development

### **OTHER GENERAL CORPORATE PURPOSES: DKK 15-25m**

Balance sheet strengthening primarily for use in potential co-investments in partner cities and for faster growth



**AIM FOR  
SIGNING 5-7  
NEW CITIES**

**MORE USERS  
MORE TRIPS  
MORE REVENUE**

THANK YOU FOR YOUR ATTENTION

