



ANNUAL REPORT 2024

25 MARCH 2025



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EXECUTIVE MANAGEMENT



KASPER GJEDSTED
GROUP CEO

Kasper has an extensive background as an experienced CEO with a proven track record of creating profitable companies across multiple industries. He joined GreenMobility in March 2023 as Group CEO. He previously served as CEO of Avis Budget Group in Denmark and Sweden. Kasper also led Sixt in Denmark and has several years of experience in the software industry and from MAERSK.

Background:

Group CEO



CEO (Denmark & Sweden)



CEO & Regional Director
Scandinavia & Baltics



INTRODUCTION TO GREENMOBILITY

– SUSTAINABLE MOBILITY ON-DEMAND

We seek to change urban mobility for the benefit of current and future generations. GreenMobility reduces the need for private car ownership with our free-floating fleet and contributes to fewer cars, reduced air pollution and carbon emissions

OUR IMPACT



100,000+
Trips driven/month



1,400
EV cars and vans



+12,000
Tonnes CO₂ saved¹
Total to date)



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)

OUR ALL-ELECTRIC FLEET OF ~1,400 EVs



CARGO VANS

Specialized offering to support transportation of small goods.
Longer average trips.



CORE FLEET

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



PREMIUM

Specialized offering for a premium trip for longer rides, business trips or just more space.

INTERNATIONALIZATION 2020-2023

Aggressive internationalization growth strategy

– following the rule book of the time

+ Low interest rates

+ Access to capital on financial markets

+ Opening of international markets

+ High growth rates

= Future balance between burn and earn



CHANGE OF MACRO ECONOMICS 2022-2023

- + High inflation
- + High interest rates
- + Expensive access to capital on financial markets
- + High cost structure
- + Risk on assets (vehicles)
- + Lack of processess
- + Lack of focus

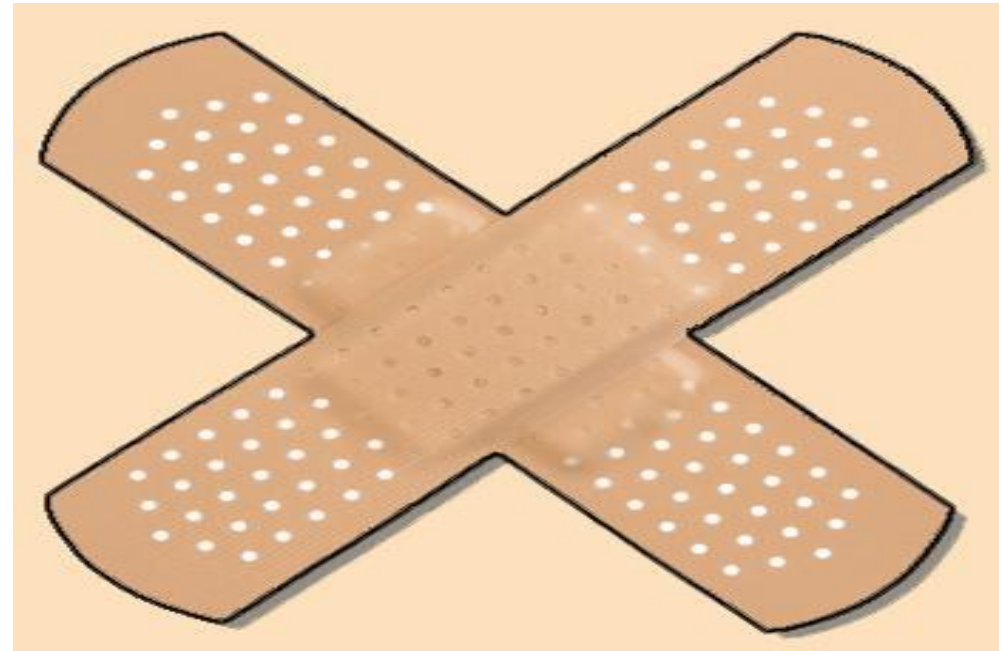
= High burn rate

We were a bleeding patient



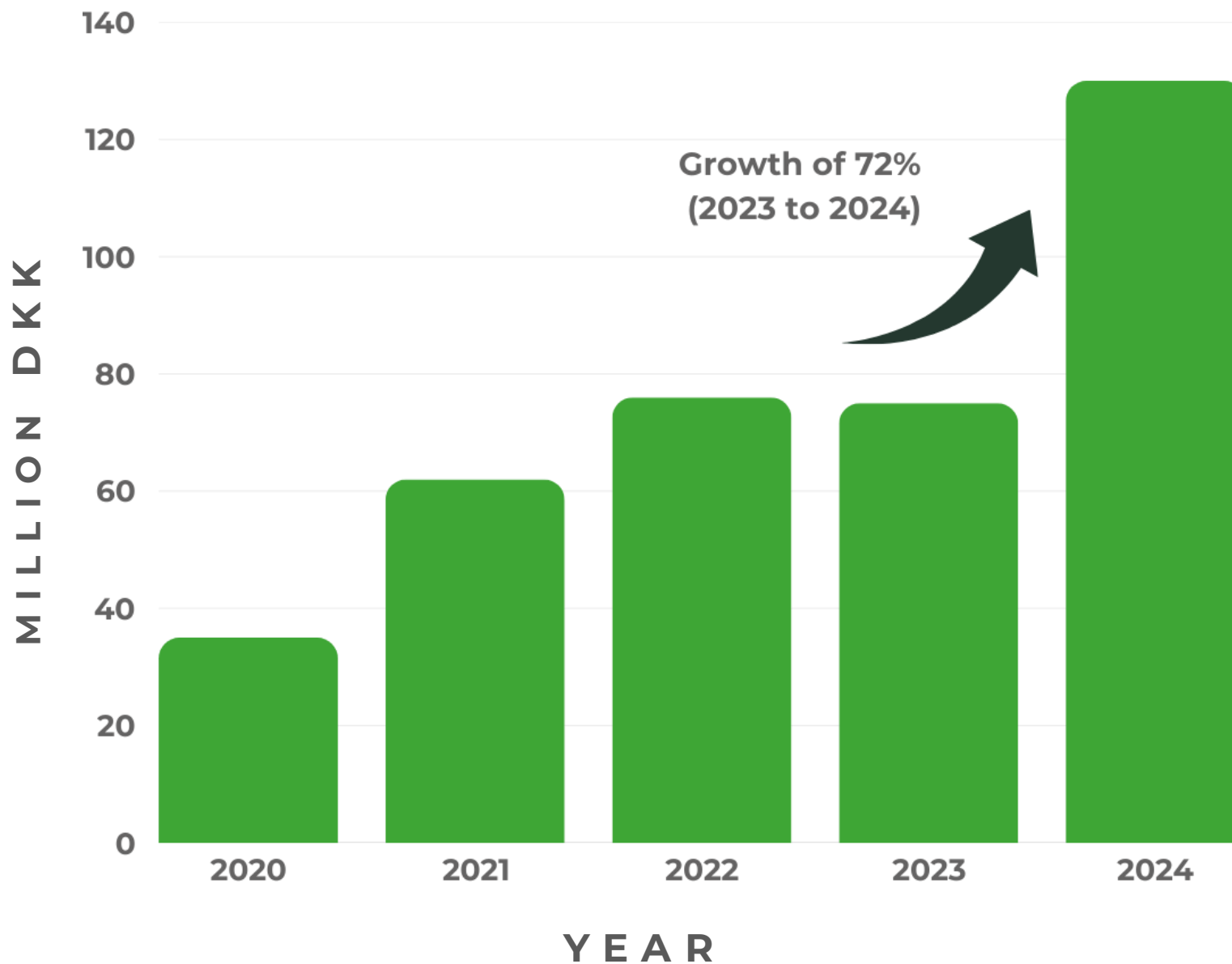
TURN AROUND 2023-24 – STOP THE BLEEDING

- + Stop the bleeding
- + From high to low cost structure
- + Close international markets
- + Move vehicles from international markets to DK
- + Move from asset heavy to asset light
- + Build processess
- + Use data



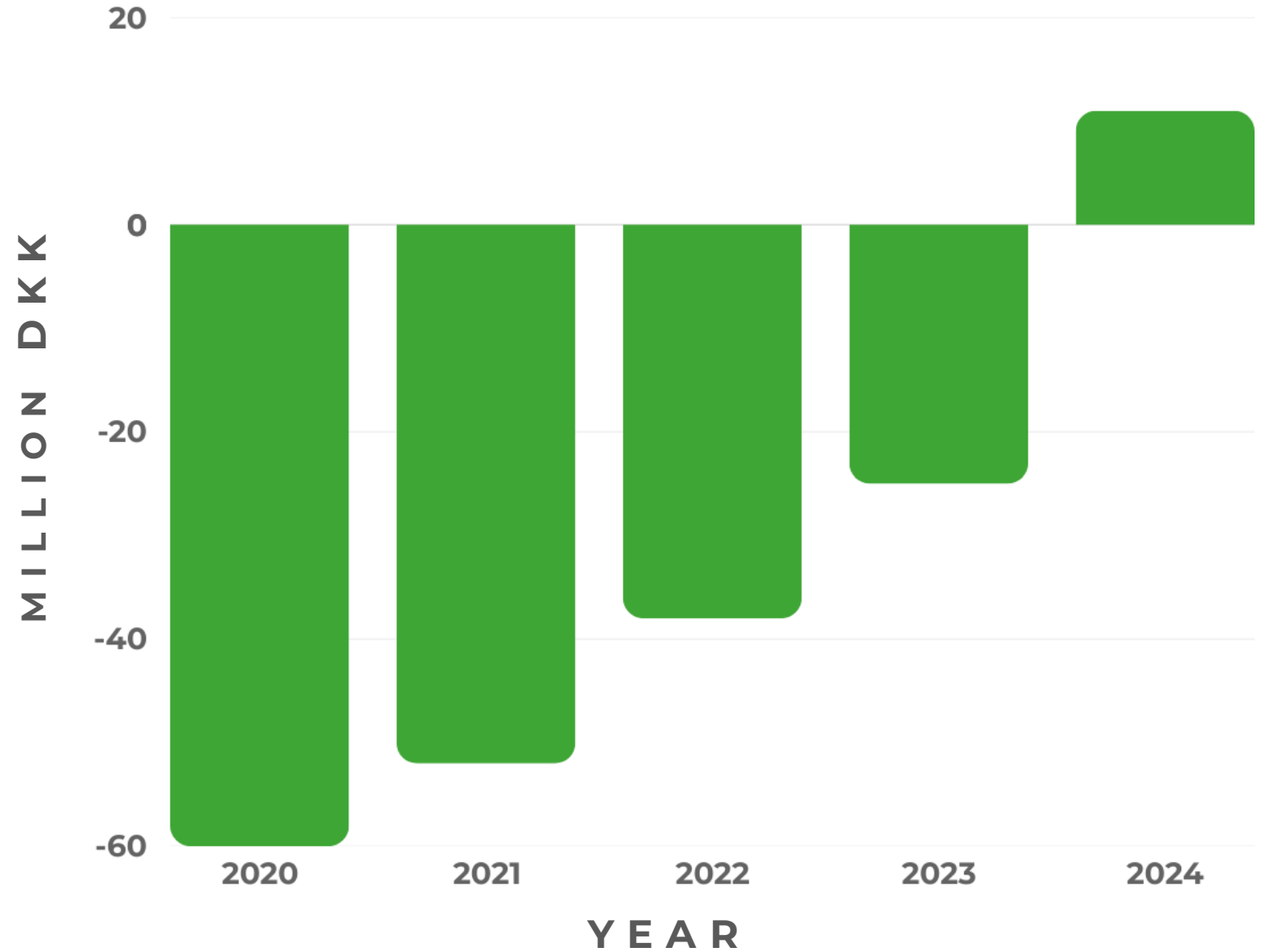
REVENUE (continuing operations)

- Guidance DKK 120-130 million
- Revenue DKK 129.5 million
- 72% growth compared to 2023



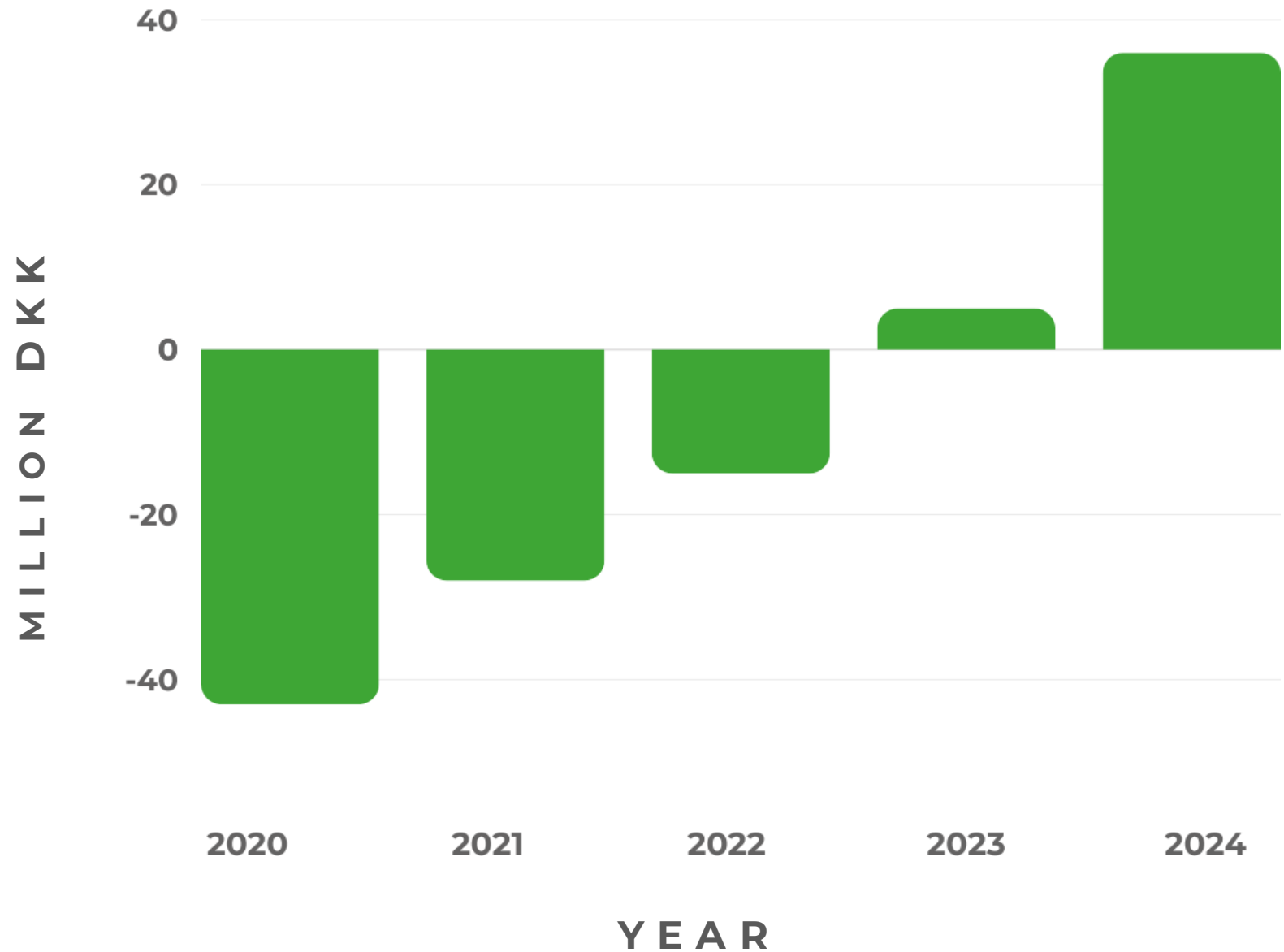
PROFIT/LOSS (continuing operations)

- Guidance DKK 2-12 mill
- Net profit DKK 9.7 million
- Net loss DKK 25.0 million in 2023.



EBITDA(continuing operations)

- EBITDA DKK 35.8 million
- DKK 5.2 million in 2023
- 589% improvement



2024 HIGHLIGHTS

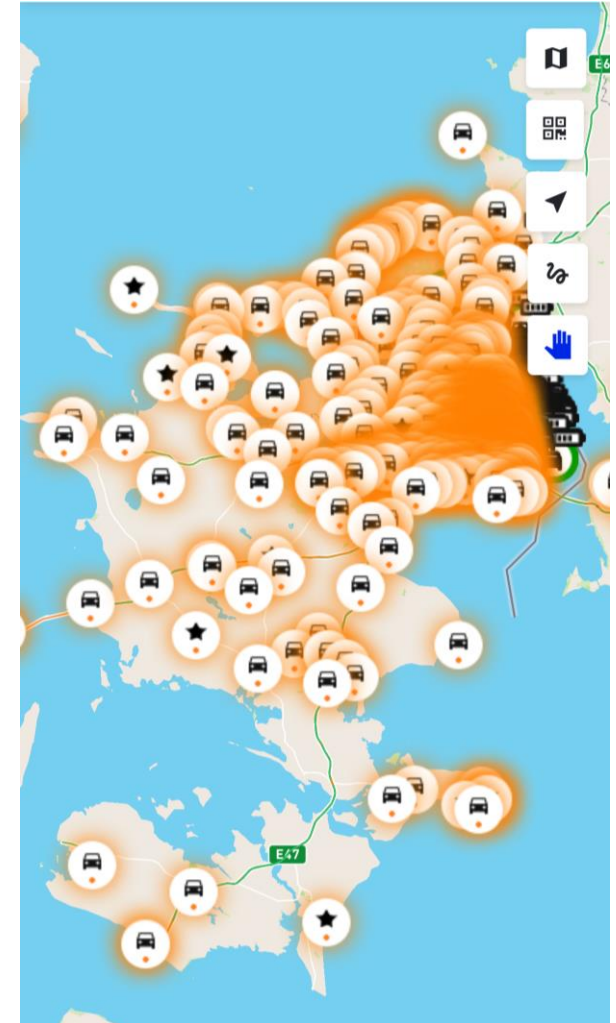
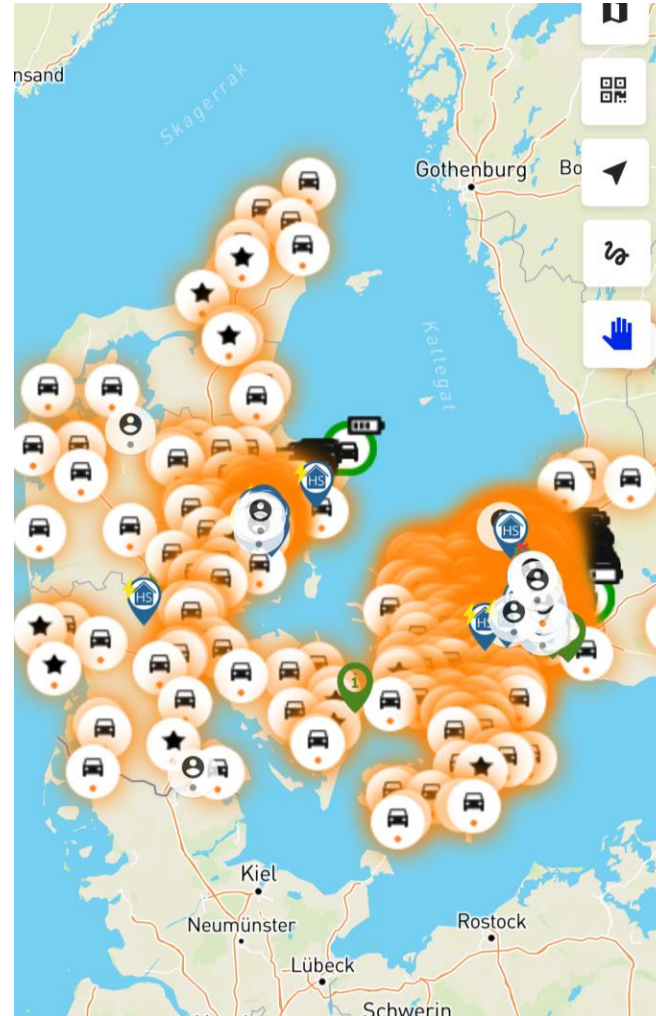
- Implementation of updated strategy – closing of last market Belgium - focusing on the Danish market
- Positive operational cash flow in 2024
- Moving and refinancing of cars and closing of markets – negative P&L effect from discontinued operations: DKK 27 mill.
- No expectation of material impact on 2025 from closed markets
- Capital increase of DKK 15.0 million in December 2024
- Re-established and positive equity

DKK'000	2024	2023*	2022*	2021	2020
Revenue	129.538	75.263	75.604	62.414	34.650
EBITDA	35.758	5.190	(14.685)	(28.321)	(43.432)
Operating Profit/loss	11.920	(18.489)	(36.363)	(48.922)	(57.360)
Financial items	(10.599)	(5.695)	(2.491)	(2.656)	(2.952)
Profit/loss before tax (continuing operations)	1.321	(24.184)	(38.854)	(51.578)	(60.312)
Profit/loss - continuing operations	9.709	(24.971)	(37.996)	(51.578)	(60.312)
Profit/loss for year from discontinued operations	(27.033)	(57.385)	(39.228)	0	591
Profit/loss for the year	(17.324)	(82.356)	(77.224)	(51.578)	(59.721)

* Comparative figures for the consolidated income statement for 2022 and 2023 have been restated due to discontinued operations

GUIDANCE 2025: DRIVING PROFITABILITY AND SUSTAINABLE GROWTH

- Strengthening GreenMobility's role in urban transportation
- Expanding personal and professional car-sharing – more customers with bigger avg. spend through partnerships, automated sales to existing customers and data driven marketing
- Enhancing longer-term rentals – introducing new products
- Continuously improving the user experience – new platform
- To run an efficient and cost effective operation second to none – Significant changes: FreeMobility, cleaning hubs, washing, cameras, smoke and damage detection
- To make cars more available at the right time, place, and price for our customers' convenience and for increased profitability
- Reducing residual value risks
- Lowering financing costs





GUIDANCE 2025: DRIVING PROFITABILITY AND SUSTAINABLE GROWTH



OUR EXPECTATIONS FOR 2025 ARE:

- Revenue growth of 7-13%
- EBITDA growth of 20-40%

QUESTIONS?

GreenMobility 
YOUR CITY. YOUR CAR

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