

# **OKQ8 has today entered a Letter of Intent (LOI) regarding the acquisition of shares or the operations in Move About AB**

Move About Group AB has, as previously communicated, initiated a dialogue regarding the sale of the shares of the Swedish subsidiary, Move About AB, or its operations (assets).

OK-Q8 AB, with significant rental car operations and an incipient business in shared vehicles, has today entered a Letter of Intent (LOI) regarding the acquisition of the shares, or the business (assets) in Move About AB. Following the usual Due Diligence process, the parties intend to complete the transaction at the beginning of November. Tentative sales value is SEK 35 million on a debt-free basis.

Move About AB had sales of SEK 27 million in 2022 with a profit before tax of SEK -9.3 million. For the first half of this year, the company had sales of SEK 14 million with a profit before tax of SEK -1.7 million. The company is expected to move close to breakeven in the second half of 2023 after extensive restructuring in 2022 - Q1 2023. The operating liabilities in Move About AB amount to approximately SEK 5.0 million, in addition to an additional approximately SEK 5.0 million in operating liabilities in the Group.

## **For further information, please contact:**

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*This information is information that Move About Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 16.45 CET on September 25, 2023.*

Press release

September 25, 2023



### **Certified Adviser**

The company's Certified Adviser is Mangold Fondkommission AB, which can be reached on telephone number 08-5030 1550 and by e-mail [ca@mangold.se](mailto:ca@mangold.se).

### **About Move About Group AB in brief**

Move About offers app-based, environmentally friendly and cost-effective mobility solutions to private individuals as well as companies, municipalities and organizations. The company has developed and owns all intellectual property rights to its cloud-based greentech platform that provides digital access to electric cars, electric bicycles, taxis, metro and parking via one and the same app - around the clock. Every kilometer that the user travels with the electric cars through the platform reduces CO2 emissions. The Company's comprehensive mobility solution is based on the Move About app, which gives the user access to the Company's pools of electric cars, electric bikes and electric scooters. Move About also helps companies, municipalities and organizations optimize their vehicle fleets by tailoring mobility solutions to their needs. Move About was founded in Oslo, Norway in 2007 and today has over 70,000 users on its platform and over 600 electric cars in its fleet with a presence in Sweden and Germany.