

INTERIM REPORT **Q1 2022**



MOVE ABOUT
Zero Hassle — Zero Emissions



Q1



MOVE ABOUT
Zero Hassle — Zero Emissions

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Q1

FIRST QUARTER REPORT MOVE ABOUT GROUP AB JAN – MAR -2022

The year started with perhaps the most severe lockdown of society due to Covid-19 (Omikron) throughout the pandemic. This had a negative impact on the first few months compared to plan, at the same time as several public electric car pools were opened, which affected the utilization of our fleet negative. Despite this, Move About showed organic growth of 9% during the quarter and with the acquisition of Mobileeee in Germany 88% growth. The weak growth at the beginning of the quarter changed to a rapid recovery in the last month of the quarter as society reopened. This trend continues through the beginning of the second quarter and we see increased activity in all markets, partly driven by increased mobility in society at large after several years of pandemic, but also driven by high fossil fuel prices and an accelerated transition of society away from dependence on fossil energy . Q1 2022 ended with an all-time high turnover of SEK 14.1 million vs. SEK 7.5 million from 2021 Jan -Mar resulting in a total 35,270 (28,689) bookings and 1,489,509 (881,031) Km driven.

CEO's comments

Move About Group started the year weaker than planned due to Omikron, which had a clear effect of the utilization of our electric car pools, not least in the corporate sector. In March, the weak trend was reversed and revenues increased by 20% in all regions compared to February. At the same time, the company launched several public pools that were already planned. This had a negative impact on our average revenue per car, resulting in a weak gross margin during the start of the year.

Towards the end of the quarter, however, we saw rapid improvements in gross margin, but we still have some way to go before we are satisfied with the untapping of the public pools. Growth in these public pools averages 20% per month, or 100% at an estimated annual rate, and we are now focusing on connecting businesses near the pools which is expected to increase the pace further.

The decision of the Board of Directors to list the Group resulted in a successful IPO and listing on Nasdaq First North in Stockholm on 23 February 2022. However, when the Board became aware of the weak start of the year, intensive work began to secure the company's long-term plan.

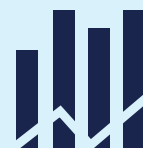
In connection with this , the Board concluded that Move About was in need of new leadership and focus on achieving satisfactory results earlier than the plan launched in the prospectus for the IPO, not least because of the more turbulent conditions in the capital market.

2022 Jan – Mar compared to 2021 Jan – Mar total accumulated figures show the following trend;

- Bookings increased by 23% to 35,270 (28,689)
- The total number of members increased by 45% to 59,907 (41,202)
- Mileage increased by 69% to 1,489' (881') km
- CO2 saved increased by 69% to 142 (84) tonnes

Total revenues increased by SEK 6.6 million or 88% and amounted to SEK 14.1 million (7.5). The use of shared mobility is in structural growth, but has of course been affected by the lockdown of society during the pandemic in recent years. Growth at the end of the period, when the restrictions were released, testifies to a return to increased mobility that comes in addition to structural growth. There is reason to believe that the high fuel prices for fossil fuel vehicles give us additional benefits.

Adjusted EBITDA showed negative SEK -10.6 million for Jan - Mar 2022, compared to SEK -5.9 million Jan - Mar 2021. Adjustment items are cost of SBR, Listing cost and implementation of new accounting systems. The decrease in EBITDA is due to the impact – directly and indirectly – of Covid-19 and costs to create growth in our business at the same time. Directly due to costs such as building organization, preparing the fleet, IT development cost and maintaining a good level of service focused on expansion. Indirectly due to the opening of new sites in our regions, as well as the construction of the membership base. The lack of electric cars, or postponed deliveries, also had a negative impact on our earnings, especially in Germany.



SEK 14,1 million

Q1 Total Income



MANAGEMENT REPORT

Move About Group

HIGHLIGHTS

SEK'000	2022 Q1	2021 Q1
Total Income	14 125	7 545
Gross profit	6 590	4 850
EBITDA	-14 628	-5 907
EBIT	-21 478	-8 773
Total Assets	153 614	32 541
Current liabilities	74 486	15 632
Non current liabilities	37 895	21 068
Total Equity	41 232	-4 160

Move About Sweden

During the first quarter of 2022, Move About Sweden inaugurated its single largest new mobility project with 30 electric cars to Linköping Municipality. We also grew with an additional six EV pools in the real estate sector, three of which were expansions with existing customers and three were brand new contracts. The growth rate of new end users also increased strongly in the first quarter with almost double levels compared to Q1 2021, largely an effect of more effective campaign and marketing tools, as well as improved workflows and new membership options.

A total of 16,810 trips were made on a total of 747,159 km with 348 electric cars shared by 23,335 members in Sweden.

Move About Germany (Mobileeee)

Although we have seen an increase of over 30% compared to the previous period in both the number of users and the number of kilometers driven in the existing fleet, the growth could have been even higher. This is due to delayed deliveries of electric cars. On average, our deliveries on ordered cars are at least 4 months if we even get delivery at all. However, we must adapt to the situation and be as creative as we can as the market demands our services more than ever before.

Exciting new procurements that are in the pipeline ahead are the city (Wiesbaden) as well as the project with Deutsche Bahn. The challenge is to find suitable electric cars if we win these contracts, but the situation is not unique to us, and we have the advantage of not being tied to any single supplier. After the restrictions on the pandemic were lifted at the end of the period, we experienced an increased growth rate in the market, but also the high prices of fossil fuels have played a role as well as the willingness of authorities and companies to reduce their need for fossil fuels.

A total of 11,155 trips were made totalling 276,907 km with 216 electric cars shared by 9,191 members in Germany.

Move About Norway

For the first two months, Norway suffered a national lockdown due to the Omikron virus. In March, the government removed the restrictions and growth, as in our other countries, picked up again.

We have also increased our activity in the market for short-term rental of electric cars in various marketplaces. This is a relatively new but lucrative addition to our EV pools and a way for us to ensure even and high occupancy of our cars. New pool openings: Arendal - 7 electric cars, Tønsberg - 4 electric cars, Kristiansund - 2 electric cars, Bogstadveien p-hus Oslo - 10 electric cars, Sexes gate Oslo - 4 electric cars. New contracts: Halden Kommune 20 – electric cars, Kolombus Stavanger 16 – electric cars.

A total of 4,664 trips were made totaling 460,302 km with 249 electric cars shared by 26,244 members in Norway.



RISKS

The risks defined below are described for the Group. Financial risk is presented in the notes to the interim report

COVID-19

As the impact of Covid-19 diminishes and the general community reopens, increased demand in both public and corporate markets is expected. Business is returning to normal activity and working from home have become the new normal. Working from home/remotely has increased the focus on leveraging alternatives to owning a private car. However, this is not to say that new variants or other pandemics can hit society in the same way again.

SEMICONDUCTORS AND ACCESS OF ELECTRIC CARS

Due to the pandemic, there is an underproduction of semiconductors used in all cars and the batteries of electric cars specifically. The lack of production capacity leads to a shortage of electric cars on the market. The Group as a whole is working on plans to ensure demand for additional volume and growth in all geographies present.

RUSSIA'S INVASION OF UKRAINE

Russia's invasion of Ukraine on 24.02.2022 makes the business climate in markets unpredictable and difficult to assess. The conflict is fueling supply problems at some automakers that have located component manufacturing in Ukraine. Increased prices for petrol and diesel should mean increased use of electric cars, while inflation and interest rates can dampen activity in the business sector.

The Board of Directors has approved the summarized consolidated interim report for Q1. The report has not been subject to audit or review.

The Annual General Meeting for the end of the year on December 31, 2021 is scheduled to be held at the Group's head office in Gothenburg on June 21, 2022.

For further information:

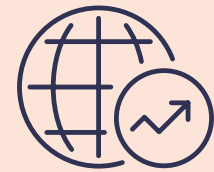
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Certified Adviser

Mangold Fondkommission AB is the company's Certified Adviser and can be reached on telfon, 08-5030 1550, and via e-mail, ca@mangold.se.



87%

Revenue Growth
Q1 2021 - Q1 2022



FIGURES FOR THE PARENT COMPANY MOVE ABOUT GROUP AB

The business has been limited to costs related to audit/advice and other consultants.

BALANCE SHEET

Move About Group AB SEK 000'	2022 Q1
Revenue	-
Other Income	-
Total Income	-
Cost of sales	-
Gross Profit	-
Salaries	-
Other cost	54
EBITDA	54
Depreciations	-
EBIT	-54
Net Finance	1 205
EBT	-1 259
Tax on profit	-
Profit after tax	-1 259
OCI	-
Net after OCI	-1 259

BALANCE SHEET

Move About Group

Balance Sheet SEK' 000'		31.03.2022
Non -current assets		-
Intangibles		-
Property, plant & equipment		-
Investment in associates		503
Deferred Income tax assets		-
Trade and other receivables		50 769
Total non-current assets		51 272
Current Assets		
Inventories		-
Trade and other receivables		-
Cash and cash equivalents		3 096
Total Current Assets		3 096
Total Assets		54 368
Equity & Liabilities		
Equity		
Ordinary Shares		503
Share premium		45 120
Translation reserve		-
Retained earnings		-1 261
Equity attributed to the owners of the company		44 362
Non - controlling Interest		-
Total Equity		44 362
Liabilities		
Non-current liabilities		
Borrowings		8 162
Provision for other liabilities and charges		-
Total non-current liabilities		8 162
Current Liabilities		
Trade and other payables		-
Current income tax liabilities		-
Borrowings		-
Provision for other liabilities and charges		1 844
Total current liabilities		1 844
Total Liabilities		10 006
Total Equity and liabilities		54 368

GROUP - CONDENSED CONSOLIDATED INCOME STATEMENT

Move About Group

Profit & Loss <i>SEK '000'</i>	2022 Q1	2021 Q1
Revenue	13 557	7 427
Other Income	568	118
Total Income	14 125	7 545
Cost of sales	7 535	2 695
Gross Profit	6 590	4 850
	-	-
Salaries	9 525	5 780
Other cost	11 693	4 978
EBITDA	-14 628	-5 907
Depreciations	6 851	2 866
EBIT	-21 478	-8 773
Net Finance	1 932	140
EBT	-23 411	-8 913
Tax on profit	-	-
Profit/ Loss after tax	-23 411	-8 913
Other comprehensive Income	-350	-250
Total comprehensive Income	-23 061	-8 663
Profit attributable to:		
Owners of the company	-21 849	-8 663
Non-controlling interest	-1 212	-
Earnings per share		
Basic earnings per share	-0,93	-0,35
Diluted earnings per share	-0,93	-0,35
Other comprehensive income	-350	-250
Foreign operations - Foreign currency translation differences	-350	-250
Other comprehensive income for the period	-	-
Other comprehensive income attributed to:		
Owners of the company	-255	-250
Non-controlling interest	-95	-
Total comprehensive income attributed to:		
Owners of the company	-21 849	-8 663
Non-controlling interest	-1 212	-

GROUP - CONDENSED CONSOLIDATED BALANCE SHEET

Move About Group

Balance Sheet SEK' 000'	2022 Q1	2021 Q1
Non -current assets		
Intangibles	43 589	946
Property, plant & equipment	67 236	19 201
Investment in associates	-	-
Deferred Income tax assets	-	-
Trade and other receivables	2 371	827
Total non-current assets	113 197	20 974
Current Assets		
Inventories	633	658
Trade and other receivables	31 677	6 281
Cash and cash equivalents	8 106	4 629
Total Current Assets	40 417	11 567
Total Assets	153 614	32 541
Equity & Liabilities		
Equity		
Share capital	503	20 133
Share premium	45 120	1 155
Translation reserve	446	1 712
Retained earnings	-13 837	-27 160
Equity attributed to the owners of the company	32 232	-4 160
Non - controlling Interest	9 000	-
Total Equity	41 232	-4 160
Liabilities		
Non-current Liabilities		
Borrowings	8 757	10 815
Provision for other liabilities and charges	29 139	10 253
Total non-current liabilities	37 895	21 068
Current Liabilities		
Trade and other payables	12 451	2 219
Current income tax liabilities	-	-
Borrowings	-	-
Provision for other liabilities and charges	62 035	13 413
Total current liabilities	74 486	15 632
Total Liabilities	112 382	36 701
Total Equity and liabilities	153 614	32 541

STATEMENT OF CHANGES IN EQUITY - GROUP

SEK'000	Attributable to parent company shareholders					Non controlling Interest	Total Shareholders equity
	Share capital	Share premium	Translation reserve	Retained earnings	Total		
Opening balance 2021.01.01	-	-	564	-9 180	-8 617	-	-8 617
Profit of the year/ period							
Profit for the year/period	-	-	-	-46 351	-46 351	-1 421	-47 772
Other comprehensive income for the year/period	-	-	-467	-	-467	-	-467
Total profit of the year/period	-	-	-467	-46 351	-46 818	-1 421	-48 239
Shareholder transactions							
Dividend paid	-	-	-	-6 700	-6 700	-	-6 700
New capital	503	-	-	54 519	55 022	-	55 022
Share based compensation	-	-	-	2 241	2 241	-	2 241
Share based payment positions	-	-	-	-	-	-	-
Total shareholder transactions	503	-	-	50 060	50 563	-	50 563
Non - controlling Interest	-	-	-	-	-	11 632	11 632
Closing balance 2021.12.31	503	-	96	-5 471	-4 872	10 211	5 340
SEK'000	Attributable to parent company shareholders					Non controlling Interest	Total Shareholders equity
	Share capital	Share premium	Translation reserve	Retained earnings	Total		
Opening balance 2022.01.01	-	-	564	-9 180	-8 617	-	-8 617
Profit of the year/period							
Profit for the year/period	-	-	-	-46 351	-46 351	-1 421	-47 772
Other comprehensive income for the year/period	-	-	-467	-	-467	-	-467
Total profit of the year/period	-	-	-467	-46 351	-46 818	-1 421	-48 239
Shareholder transactions							
Dividend paid	-	-	-	-	-	-	-
New capital	-	45 120	-	13 833	58 953	-	58 953
Share based compensation	-	-	-	-	-	-	-
Share based payment positions	-	-	-	-	-	-	-
Total shareholder transactions	-	45 120	-	13 833	58 953	-	58 953
Non - controlling Interest	-	-	-	-	-	-	-
Closing balance 2022.03.31	503	45 120	446	-13 837	32 232	9 000	41 232

CASH FLOW STATEMENT - GROUP

Move About Group

Cashflows SEK '000'	2022 Q1	2021 Q1
Cash flow from operating activities		
Profit before tax	-23 411	-8 913
Company tax payable	-	-
Gain/ Loss regarding sale of fixed assets	-	-
Depreciation	6 851	2 866
Change in inventories	-229	-444
Change in Customers	10 220	589
Change in suppliers	-9 428	-16 852
Share based payments	-	373
Change in other	-12 180	-18 698
Interest on lease obligation	202	114
Net cashflow from Operating activities	-27 975	-40 965
Cashflow from investment		
Proceeds from sale of long term assets	-	-
Purchase of property plant and equipment (PPE)	-6 346	-4 588
Proceeds from sale of shares and other financial assets	-	-
Purchase of shares and other financial assets	-	-
Changes in intercompany borrowings	-	-
Proceeds from sale of other investments	-	-
Purchase of other investments	-	-
Net cashflow from investment	-6 346	-4 588
Cashflow from financing activities		
Proceeds/ payments of intercompany positions	-	-
Proceeds from new long term debt	4 408	12 188
Proceeds from new short term debt	-11 289	8 033
Repayments of long term debt	-188	-188
Repayments of short term debt	-	-
Net changes in overdraft accounts	-	-
Lease payments IFRS 16	-6 335	-3 378
Proceeds/payments regarding share capital	45 120	25 000
Dividend payment	-	-
Proceeds from shareholder contributions	-	-
Proceeds/ payments regarding group contributions	-	-
Net cashflow from financing activities	31 717	41 655
Changes in Exchange rates, cash and cash equivalents	350	250
Net change in cash and cash like positions	-2 255	-3 648
Cash and cash equivalents opening balance	5 851	981
Cash and cash equivalents closing balance	8 106	4 629



Q1

*You are what you drive.
Climate smart mobility.*



PARENT COMPANY

Move About Group AB, our new Swedish holding company for the Group, has been established and all previous shareholders will be transferred to the new unit as of 08/10/2021

NOTES

NOTE 01 // BASICS OF PREPARATION AND ACCOUNTING POLICIES

The interim report is drafted in accordance with EU-approved IFRS standards and EU-approved interpretations of applicable standards, IFRIC. The financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable provisions of the Annual Accounts Act.

The term "consolidated financial statements" refers to the financial information prepared by combining the financial information of entities under common control, which do not meet the requirements for a group in accordance with IFRS 10 Consolidated Financial Statements. The combined financial statements are intended to present the Group's historical financial information. An important requirement for the preparation of these historical financial statements is that all entities have the same common control. This is fulfilled through the ownership of Move About / Move About Group AB.

The accounting principles applied to the Group are unchanged compared to the consolidated financial statements.

FINANCIAL RISK

The company's source of financing is made through revenue, equity, external loans, fleet leasing arrangements and supplier credits. During 2021 and 2022, the company has completed several capital increases. Where 45.2 Mill SEK was added in Q1 2022. These capital injections were mainly made only in cash settlement and have positively improved the Group's equity ratio and liquidity positions in 2022

The means for the capital are to realize the Group's growth targets and listing process. The listing process itself is done to gain access to additional growth capital to ensure the Group's growth ambitions. The funds raised will be used in line with the company's strategy. The share will be held at approximately 30%.

Other major sources of financing are leasing frameworks for the cars used. The Group aims to have financing frameworks for additional leases for the next 12 months. Regular providers support the company on an ongoing basis on normal trade credits.

In addition, the company has a loan facility in a local bank to cope with peaks in the company's positions.

CREDIT RISK

The company's revenue comes from credit card payments from public users and also revenue from billing corporate customers. The credit risk from public use paid for by credit card is very low. As for the business segment, some customers will have prepayment, and some in areas. The service will be closed if not paid. The credit risk for this segment will be reduced accordingly. The Group is not dependent on any major customer. In addition, the Group has engaged a debt collection company to reduce credit risk in total.

CURRENCY RISK

The company operates in 3 countries. The companies that operate the different countries have their own complete income and cost structure in local currency. Only excess liquidity will be driven on a consolidated structure for the entire Group. The exchange rate risk is considered low.

FINANCIAL STATEMENTS - ESTIMATES AND ASSESSMENTS

Preparing the financial statements in accordance with IFRSs requires management to make judgments and estimates and to make assumptions that affect the application of accounting policies and the amounts of assets, liabilities, income and expenses recognised. The actual outcome may differ from these estimates and assessments. The critical judgments and sources of estimation uncertainty are the same as described in the combined financial statements

NOTE 02 // ONGOING CONCERNS

The company is in a growth phase where the losses are in line with the plans.

Management is working on specific plans to obtain adequate funding for the Company's growth and operations, including the completion of a capital increase that will help ensure that the Company will be able to realize its plans for the coming fiscal years.

Based on this, management believes that the Company's cash and cash equivalents, if the planned initiatives to provide capital are implemented, are sufficient to ensure its future operations at least one year in the future to present the financial statements with continued operation.

NOTE 03 // RELATED PARTIES

Related parties have control

There are no parties with control over Move About Group

Group

Name	Registered in	Basis of influence
Move About AS	Oslo, Norway	100% subsidiary
Move About AB	Gothenburg, Sweden	100% subsidiary
Move About Technology AB	Gothenburgh, Sweden	100% subsidiary
Move About Verwaltungs GmbH	Frankfurt am Main	100% subsidiary
Mobileeee GmbH	Frankfurt am Main	72,8% subsidiary

Related Party Transactions and Move About AS.
There have been no material changes in contracts or other related party transactions during the reported financial periods.

NOTE 04 // FINANCIAL INSTRUMENTS – FAIR VALUE

The carrying amount of all financial assets and liabilities provides a reasonable approximation of fair value.



142 tons

Co2 Emmisions
saved under Q1 2022



MANAGEMENT REPORT

The Board and Group Management have today considered and approved the financial report for the period 1 January – 31 March 2022 for Move About Group.

The Board of Directors certifies that the interim report presents a true and fair view of the Parent Company's and the Group's operations, financial position and results of operations and describes the significant risks and uncertainties to which the Parent Company and the Group companies are exposed.

REPORTING

The Move About Group Q1 2022 report will be available from 23 maj 2022.

Move About Group Q2 2022 report to be announced Aug 23 2022.

The company's Annual General Meeting will be held on June 21, 2022.

Gothenburg, 19 May 2022

Olof Jonasson
GROUP CEO



MOVE ABOUT
Zero Hassle — Zero Emissions

ZERO HASSLE — ZERO EMISSIONS