

Press release, Stockholm, November 21, 2022

Report from extraordinary general meeting in Urb-it AB (publ) on November 21, 2022

Urb-it AB held an extraordinary general meeting on Monday, November 21, 2022, where the following main resolution was passed.

For more information about a resolution, please see the notice of the extraordinary general meeting and the complete resolution proposal, which is available at the company's website, www.urb-it.com.

Amendment of Urb-it's articles of association

The extraordinary general meeting resolved, in accordance with the board's proposal and with the required majority, to amend the articles of association in two subsequent steps.

The first amendment entailed an adjustment of the limits for the share capital in the articles of association, from a minimum of SEK 20,000,000 and a maximum of SEK 80,000,000 to a minimum of SEK 3,000,000 and a maximum of SEK 12,000,000. This resolution was followed by a resolution to reduce the share capital (please see below, under "Reduction of the share capital").

The second and last resolution to amend the articles of association entailed an adjustment of the limits for the share capital in the articles of association, from a minimum of SEK 3,000,000 and a maximum of SEK 12,000,000 to a minimum of SEK 30,000,000 and a maximum of SEK 120,000,000. Furthermore, the limits of the articles of association for the number of shares in the company were adjusted, from a minimum of 180,000,000 shares and a maximum of 720,000,000 shares to a minimum of 2,000,000,000 shares and a maximum of 8,000,000,000 shares.

Reduction of the share capital

The extraordinary general meeting resolved, in accordance with the board's proposal and with the required majority, to reduce the share capital by SEK 26,336,145.565165 without a retirement of shares. The purpose of the reduction was allocation to unrestricted shareholders' equity. The resolution was carried out without permission from the Swedish Companies Registration Office as the company will carry out a rights issue of shares simultaneously with the share capital reduction, which means that neither the company's restricted equity nor share capital will together decrease. The share's quota value became SEK 0.015 after the reduction of the share capital.

Rights issue of shares

The extraordinary general meeting resolved, in accordance with the board's proposal, on a rights issue of share, mainly in accordance with the following.

The reason for the rights issue of shares

The board of directors has proposed to carry out a rights issue to ensure a successful development in accordance with the company's business plan and strategy. The purpose of the rights issue is to finance the company's ongoing operations and necessary investments for continued growth until the company reaches a cash-flow break-even.

Terms and conditions for the rights issue of shares

The extraordinary general meeting resolved, in accordance with the board's proposal, that the share capital of the company shall be increased by not more than SEK 29,370,012.6 through the issue of not more than 1,958,000,840 shares with a quota value of SEK 0.015 per share. The rights issue, which is fully covered by subscription commitments, communicated subscription intentions and guarantee undertakings, will, upon full subscription, provide Urb-it with approximately SEK 196,000,000 before transaction costs related to the rights issue.

The right to subscribe for shares shall be granted to the shareholders of the company pro rata to the number of shares they own in the company held on the record date, whereby one (1) existing share in the company entitles to one (1) subscription right, and one (1) subscription right entitles to subscription of eight (8) new shares. The subscription price shall be SEK 0.1 per share and the record date for determining which shareholders are entitled to subscribe for new shares with preferential rights shall be November 28, 2022.

Subscription of shares shall be made as of and including November 30, 2022, up until and including December 14, 2022. Subscription of shares with preferential rights (i.e. with the support of subscription rights) shall be made by payment or, in the event that payment is made by set-off, on a subscription list. Subscription of shares without preferential rights (i.e. without the support of subscription rights) shall be made on a subscription list.

Subscription commitments and issue guarantees

The rights issue is covered to approximately 48.1 percent by subscription commitments and communicated subscription intentions, and to approximately 51.9 percent by guarantee undertakings. Accordingly, the rights issue is fully secured. A guarantee commission, based on current market conditions, of twelve (12) percent of the guaranteed amount will be paid for the guarantee undertakings in cash consideration. No consideration is to be paid for the subscription commitments that have been entered into. These subscription commitments and guarantee undertakings are not secured through bank guarantees, restricted funds, pledged assets or similar arrangements.

Preliminary timetable regarding the rights issue of shares

24 November 2022	Last day of trading in the Urb-it share including the right to subscribe for shares with subscription rights.
25 November 2022	First day of trading in the Urb-it share excluding the right to subscribe for shares with subscription rights.
28 November 2022	Record date for the right to subscribe for shares by exercising subscription rights.
30 November - 9 December 2022	Trading in subscription rights.
30 November - 14 December 2022	Subscription period.
16 December 2022	Announcement of the outcome of the rights issue.

Complete terms and conditions as well as instructions for the rights issue as well as other information on the company will be provided in the prospectus released before the commencement of the subscription period.

Number of board members

The extraordinary general meeting resolved, in accordance with shareholders proposal, that the board shall consist of four (4) board members elected by the general meeting without deputies until the end of the annual general meeting 2023.

Remuneration to the board of directors

The extraordinary general meeting resolved, in accordance with shareholders proposal, that the chairman of the board shall receive remuneration of SEK 300,000 until the end of the annual general meeting 2023.

New ordinary board member and a new chairman of the board of directors

The former chairman of the board, Fredrik Warstedt, has announced before the meeting that he is resigning as a board member of the company.

The extraordinary general meeting resolved, in accordance with shareholders proposal, to elect Jan Berg as new board member and new chairman of the board.

For further information, please contact:

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This information was submitted for publication through the agency of the contact person set out above on November 21, 2022, at 13:30 CET.

About Urb-it AB (publ)

Urb-it AB operates in the logistics sector and provides parcel delivery services. Customers can be found in a number of sectors, with a main focus on the e-commerce market. The business is operated through several subsidiaries in France and Great Britain. Since October 2020, the company has been a certified B-Corp.

The company's Certified Adviser is Mangold Fondkommission AB, which can be reached by phone number +46 8 503 015 50 and at the e-mail address CA@mangold.se.