

**1st December 2023**

## **Urb-it makes further write-downs of assets and produces a Balance sheet for liquidation purposes (Kontrollbalansräkning)**

Urb-it AB (publ) announces today that despite significant interest in the company's services from the e-commerce- and logistics sector the interest to fund its operations on the market with further capital currently is low.

As announced on November 17, 2023, the company has for quite some time with the assistance of financial advisors been actively pursuing various financing alternatives with the goal of funding the company's operations and path towards profitability. Unfortunately, despite having pursued various tracks, the board has now in dialogue with the company's financial advisors and after contacts with its main shareholders had to draw the conclusion that the efforts have not yielded the desired results.

As a consequence of the above the board of directors has in dialogue with the company's auditors today resolved to make further write-downs of the book values of certain assets on its balance sheet, including mainly shares in subsidiaries, group company receivables, and intangible assets, by in total SEK 241,112,319.57. Due to the write-downs, the board has produced a Balance sheet for liquidation purposes which is being reviewed by the company's auditors. According to said balance sheet, the company's equity amounts to SEK 3,580,563.69 which is lower than half of the company's registered share capital of SEK 33,041,264.18.

As a consequence of the above the board of directors will, in accordance with the Company's Act, summon an extraordinary general meeting for the shareholders to resolve on whether to liquidate the company or to continue its operations pending the restoration of the company's equity.

The board and management will continue efforts to explore alternatives to sustain the business.

"There is still a strong belief in the services that Urb-it provides, and we are working intensively to find a solution that enables us to continue to provide sustainable last-mile deliveries," says Kevin Kviblad, CEO of Urb-it.

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

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### **About Urb-it AB (publ) | B Corp certified**

Urb-it is a rapidly growing sustainable logistics platform with a vision to transform urban logistics, one delivery at a time. We deliver urban logistics services that create a positive impact on society and the environment. We partner with brands to deliver the last mile sustainably and efficiently in urban areas across Europe.

Our customer-centric last mile delivery services are conducted by our employed couriers on our 100% e-cargo bike fleet. This reduces emissions, congestion, and noise pollution - creating healthier cities.

We are a B Corp certified business, meaning we meet and have committed to the highest verified standards of social and environmental performance. We are currently operating in urban areas in Europe's largest e-commerce markets – France, the UK, and Spain. Our ambition is to expand into other major e-commerce markets across Europe in the coming years.

In 2022, Urb-it won Best Supply Chain Solution Award at The Retail Supply Chain & Logistics Expo.

Founded in 2014, Urb-it is a Swedish entrepreneurial company headquartered in Stockholm and listed on Nasdaq First North Growth Market. Find out more at [www.urb-it.com/about/investors#reports](http://www.urb-it.com/about/investors#reports).

The Company's Certified Adviser is Redeye Aktiebolag.

This information is such information that Urb-it AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation (MAR). The information was submitted, via the above-mentioned contact person, for publication at 15.10 CET on December 1, 2023.