

Shareholders propose a rights issue of units of approx. SEK 35.1 million and a directed issue to set-off convertible loans and shareholder loans of approx. SEK 12.3 million

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Move About Group AB (“Move About” or the “Company”) has today received a request from shareholders represented by 13.8 percent of the shares in the Company of an extraordinary general meeting to decide on a rights issue of units consisting of shares and warrants of series T02 with preferential rights for existing shareholders of approximately SEK 35.1 million (the “Rights Issue”) and a directed issue of units consisting of shares and warrants of series T02 of approximately SEK 12.3 million to set-off outstanding convertible loans and loans from shareholders (the “Directed Set-Off Issue”). The proposals also include an amendment of the Company’s Articles of Association regarding the limits for the number of shares and the share capital. The Rights Issue is covered to approximately 70 percent through subscription commitments and underwriting commitments. The Company can additionally receive a maximum of SEK 29.5 million if all warrants of series T02 from the Rights Issue and the Directed Set-Off Issue are exercised. Notice of the extraordinary general meeting according to the shareholders request will be published in a separate press release.

Summary

- Upon full subscription, the Rights Issue provides Move About with approximately SEK 35.1 million before issuing costs.
- Through the Directed Set-Off Issue, the Company reduces current debt by approximately SEK 12.3 million.
- In the event of full exercise of all warrants of series T02 in conjunction with offered units in the Rights Issue and the Directed Set-Off Issue, the Company may be provided with an additional maximum of approximately SEK 29.5 million.
- The Rights Issue is covered to approximately 29.6 percent through subscription commitments and to approximately 40.4 percent through underwriting commitments. Therefore, the Rights Issue is covered to approximately 70 percent through subscription commitments and underwriting commitments.
- The subscription period for the Rights Issue will run from February 1, 2023, to February 15, 2023.

- All existing shareholders will receive one (1) unit right for each one (1) share owned on the record date, January 30, 2023. One (1) unit right gives the right to subscribe for one (1) unit in the Rights Issue. One (1) unit consists of two (2) newly issued shares and one (1) warrant of series T02. The subscription price per unit is SEK 1.30, corresponding to SEK 0.65 per share (the warrants are issued free of charge).
- All investors in the convertible loan issue that was announced by press release on May 20, 2022 and all lenders of the shareholder loan that was announced by press release on July 22, 2022 have agreed to set-off their claims through the Directed Set-Off Issue. For every SEK 1.30 set-off in the Directed Set-Off Issue, the investor receives one (1) unit, consisting of two (2) shares and one (1) warrant of series T02.
- Notice of the extraordinary general meeting to decide on the Rights Issue, the Directed Set-Off Issue and the amendment of the Company's Articles of Association will be published in a separate press release.

Background and rationale of the Rights Issue

The shareholders Rebelijo AS and E. Nordenfelt AB, in total represented by 13.8 percent of the shares in the Company (the "Shareholders") thanks to the continued development of the Company's services and a growth in line with the laid-out strategy together with cost optimization, sees good opportunities for continued fulfilment of the Company's objectives. In order to continue to benefit from the positive market trends that the Company sees, demands are placed on strengthening the Company's balance sheet in order to grow the vehicle fleet with increased leasing frames. The existing working capital is thus assessed to not be sufficient for the Company's needs during the next twelve months.

The motive for the Rights Issue is in line with Move About's goal to further secure its position as a supplier of truly sustainable passenger transport in the Nordics and to continue to benefit from the growing market in Europe with a focus on the German-speaking market. The target for the Company's operation is, through increased utilization of the large investments in capacity during 2021 and the beginning of 2022 in combination with the Company's efficiency program, to be self-financed in 2023. The Rights Issue shall create a financial basis, with less debt, to develop the Company's operations with a focus on profitable growth, in accordance with the Company's growth strategy.

The proceeds from the Rights Issue as well as proceeds from the exercise of warrants of series T02 shall primarily be used for:

- Repayment of short-term loan financing
- Strengthening of the Company's working capital
- Acquisition activities with a focus on expansion on the European mainland
- Expanding the range of electric cars and infrastructure
- Strengthening the organization, primarily through investments in development department and customer service

Terms for the Rights Issue

The Shareholders propose that an extra ordinary general meeting to decide on the Rights Issue, in accordance with the following main terms:

- Upon full subscription in the Rights Issue, the Company receives approximately SEK 35.1 million before issuing costs.
- The subscription period for subscription of units will run from February 1, 2023 to February 15, 2023.
- All existing shareholders will receive one (1) unit right for each (1) share owned on the record date, January 30, 2023. One (1) unit right gives the right to subscribe for one (1) unit. One (1) unit consists of two (2) newly issued shares and one (1) warrant of series T02.
- The subscription price per unit is SEK 1.30, corresponding to SEK 0.65 per share (the warrants are issued free of charge).
- The Rights Issue entails an issue of a maximum of 27,011,983 units, corresponding to 54,023,966 shares and 27,011,983 warrants of series T02.
- Through the Rights Issue, the share capital may increase by a maximum of SEK 1,350,599.150 through the new issue of shares.

Subscription commitments and underwriting commitments in the Rights Issue

The Rights Issue is covered to approximately 29.6 percent through subscription commitments from current shareholders. The Rights is also covered by approximately 40.4 percent through underwriting commitments. Therefore, the Rights Issue is covered to approximately 70 percent through subscription commitments and underwriting commitments. The underwriting commitments are not secured through bank guarantees, pledge or similar arrangements. The underwriting commitments have been provided by shareholders and external investors. For the underwriting commitments, an underwriting compensation of fifteen (15) percent of the guaranteed amount in cash compensation or twenty (20) percent of the guaranteed amount in the form of units with a subscription price corresponding to the subscription price per unit in the issue. The respective underwriter has the right to choose whether the underwriting compensation is to be paid in cash or in the form of units.

The Directed Set-Off Issue

In order to ensure the Company's survival, the Shareholders makes the assessment that it is necessary to strengthen the Company's balance sheet by greatly reducing the Company's debts. The Shareholders have therefore proposed on an extraordinary general meeting to decided on the Directed Set-Off Issue to set-off claims of convertible holders and lenders in the Company.

The company has a convertible loan of approximately SEK 10.4 million, including interest and a shareholder loan of approximately SEK 1.9 million, including interest, which were announced via press release on May 20, 2022 and July 22, 2022 respectively. The convertible holders are long-term shareholders in the Company and members of the board and management. The lenders of the shareholder loan also consist of long-term shareholders in the Company as well as members of the board and management. All convertible holders and all lenders have undertaken, given approval at an extraordinary general meeting, to set-off their claims by participating in the Directed Set-Off Issue. In connection with the Directed Set-Off Issue, all outstanding convertibles in the Company are cancelled.

The reason for the deviation from the shareholders' preferential right is to significantly reduce the Company's indebtedness, which is considered to be a prerequisite for being able to create a solid foundation for the Company to grow from and thus secure its long-term survival. Furthermore, the

Directed Set-Off Issue is deemed to be a prerequisite for the Rights Issue and for the Company to obtain debt financing on better terms.

The Shareholders have made an overall assessment and carefully considered the possibility of alternative transaction structures to ensure a sufficient reduction of the Company's debts, which is not deemed to be possible with self-generated funds in the near term. It has also been deemed unlikely that it would be possible to increase the size of the Rights Issue with the corresponding amount.

The subscription price has been set at SEK 1.30 per unit, corresponding to SEK 0.65 per share. The subscription price per share corresponds to a discount of 62.8 percent to the volume-weighted average price of the Company's share on Nasdaq First North Growth Market during the last five (5) trading days, from December 13, 2022 through December 19, 2022, which amounted to approximately SEK 1.75. The subscription price was determined based on the subscription price in the Rights Issue, which the Shareholders has assessed will be of decisive importance for the market's pricing of the share, especially considering the size of the Rights Issue and the financially strained position that the Company is in, and thus also for the assessment of the subscription price in the Directed Set-Off Issue in relation to current market conditions. The Shareholders' assessment is that the subscription price is a prerequisite for implementing the Directed Set-Off Issue, which in turn is a prerequisite for the implementation of the Rights Issue and for the Company to obtain debt financing on better terms.

The conclusion of the Shareholders' assessment is that the Directed Set-Off Issue is the best alternative to ensure the Company's survival with terms that are beneficial in the long term for the Company and all of its shareholders.

The Shareholders propose that an extraordinary general meeting to decide on the Directed Set-Off Issue, in accordance with the following main terms:

- The right to subscribe for units in the Directed Set-Off Issue shall be granted to convertible holders and lenders in the Company consulted in advance and the Company hereby reduces current debt by approximately SEK 12.3 million
- One (1) unit consists of two (2) newly issued shares and one (1) warrant of series T02.
- The subscription price per unit is SEK 1.30, corresponding to SEK 0.65 per share (the warrants are issued free of charge).
- The Directed Set-Off Issue entails an issue of a maximum of 9,429,331 units, corresponding to 18,858,662 shares and 9,429,331 warrants of series T02.
- Through the Directed Set-Off Issue, the share capital may increase by a maximum of SEK 471,466.550 through the new issue of shares.

Warrants of series T02

- In the event of full exercise of all warrants of series T02 in conjunction with offered units in the Rights Issue and the Directed Set-Off Issue, the Company may be provided with an additional maximum of approximately SEK 29.5 million.
- Each warrant of series T02 issued in the Rights Issue and the Directed Set-Off Issue gives the right to subscribe for one (1) new share in the Company. The subscription price for subscription of shares with the support of warrants of series T02 corresponds to 70 percent of the volume-weighted average price paid for the Company's shares on Nasdaq First North Growth Market during the period from August 21, 2023 to September 1, 2023, but not less than the share's quota value and not more than SEK 0.81.

- The exercise period for subscription of shares with the support of the warrants of series T02 will run from September 4, 2023, to September 15, 2023.
- In the event of full exercise of all warrants of series T02, the share capital may increase by a maximum of SEK 911,032.850 through the new issue of 36,441,314 shares.
- The warrants of series T02 intends to be admitted for trading on Nasdaq First North Growth Market after final registration with the Swedish Companies Registration Office.

Dilution

- The existing shareholders in the Company who do not subscribe for units in the Rights Issue will be subject to dilution. Furthermore, the existing shareholders in the Company will be subject to dilution as a result of the Directed Set-Off Issue. Full subscription in the Rights Issue and the Directed Set-Off Issue entails an increase of the number of shares in the Company of 72,882,628 shares, from 27,011,983 shares to 99,894,611 shares, corresponding to a dilution of approximately 73.0 percent of the number of shares in the Company. Thereby, the share capital may increase by SEK 1,822,065.700, from SEK 675,299.575 to SEK 2,497,365.275.
- Full subscription of all warrants of series T02 entails an increase of the number of shares in the Company of 36,441,314 shares, from 99,894,611 shares to 136,335,925 shares, corresponding to a dilution of approximately 26.7 percent of the number of shares in the Company. Thereby, the share capital may increase by SEK 911,032.850, from SEK 2,497,365.275 to SEK 3,408,398.125.

Extraordinary general meeting

The Shareholders have requested that notice of an extraordinary general meeting, for approval of the Rights Issue, the Directed Set-Off Issue and for decisions on amendments to the Articles of Association is published. Notice of the extraordinary general meeting will be published in a separate press release.

Prospectus

An EU growth prospectus and application form will be available before the beginning of the subscription period on the Company's website, www.moveaboutgroup.com.

Indicative timetable for the Rights Issue

January 26, 2023	Last day of trading in Move About's shares including the right to receive unit rights
January 27, 2023	First day of trading in Move About's shares excluding the right to receive unit rights
January 30, 2023	Record date for obtaining unit rights. Shareholders who are registered in the share register kept by Euroclear Sweden AB on this day, receive unit rights for participation in the Rights Issue.

February 1 - February 10, 2023	Trading with unit rights on Nasdaq First North Growth Market
February 1 - February 15, 2023	Subscription period for the Rights Issue
February 1 - week 9, 2023	Trading with BTU on Nasdaq First North Growth Market
February 17, 2023	Estimated date for publication of issue results

Advisers

Mangold Fondkommission AB is financial adviser and Eversheds Sutherland Advokatbyrå AB is legal adviser to Move About Group AB in connection with the Rights Issue and the Directed Set-Off Issue.

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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 20:25 (CEST) on December 20, 2022.

Certified Adviser

The Company's Certified Adviser is Mangold Fondkommission AB.

About Move About Group AB

Move About offers app-based, environmentally friendly and cost-effective mobility solutions to individuals, companies, municipalities and organizations. The Company has developed and owns all intellectual property rights to the cloud-based green tech platform that provides digital access to electric cars, electric bicycles, taxis, subway and parking, all through the same app – around the clock. Every kilometre that the user travels with the electric cars via the platform means reduced CO2 emissions. The Company's comprehensive mobility solutions are based on the Move About app, which gives the user access to the Company's pools of electric cars, bicycles and scooters. Move About also helps companies, municipalities and organizations optimize their fleets by tailoring mobility solutions to their needs. Move About was founded in Oslo, Norway, in 2007 and has over 70,000 users on its platform and over 800 electric cars in its vehicle fleet with a presence in Sweden, Norway and Germany.

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This press release contains certain forward-looking information that reflects the Company's present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.