

28 April 2022

Urb-it AB (publ) Quarterly Report, January – March 2022

2022 SUMMARY

Financial development during the period January - March 2022

- Net Sales for Urb-it AB (publ), amounted to KSEK 10 931 (KSEK 4 873) during the period.
- Operating loss was KSEK -43 746 (KSEK -14 953).
- Loss before tax totalled KSEK -39 063 (KSEK -15 317).
- Loss per share attributable to owners of the Parent Company amounted to SEK -0,16 (SEK -0,08).

During the 1st quarter 2022, Urb-it has consolidated its effort by focusing on strategic large clients and exiting loss making contracts. The growth in Net Sales compared to 1st quarter 2021 is attributable to the large clients Alibaba, Amazon and Yodel. Urb-it has continued to invest in hubs, infrastructure and systems to support future growth and improved operational efficiency which will lead to lower cost per delivery going forward.

Cash flow has continued to be affected by investments in cargo bikes to ensure the ramp up of delivery capacity. During the 1st quarter KSEK 5 889 has been spent in strengthening this capacity.

Significant events during the first quarter of 2022

- Urb-it announced the launch of its sustainable delivery services in Spain. This is the next step in Urb-it's ambitious growth strategy to expand across Europe with Spain as the third market, alongside France and the UK.
- Urb-it expanded in the UK by launching in Birmingham

Significant events after the end of the first quarter

- Urb-it continues UK expansion by launching in Liverpool
- Urb-it delivery services integrated with leading commerce platform Linnworks

Kevin Kviblad, CEO of Urb-it said:

“We continued to deliver strong growth momentum in the first quarter, achieving revenue growth of 124% and handling a six fold volume increase.

It was a significant quarter of consolidation to strengthen our European growth platform. We invested across our business to execute our strategy and expansion plans - including in both our existing markets of UK and France and establishing our operations in our third market,

Spain. We implemented further systems to drive operational efficiencies as we continue to pursue our vision of transforming urban logistics, one delivery at a time.

There has never been a greater need for sustainable urban deliveries – and I am truly excited about our growth opportunities.”

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 couriers on foot, bike, and our e-cargo fleet. This reduces noise pollution, air pollution and congestion - 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 urb-it.com.

The Company's Certified Adviser is Mangold Fondkommission AB who are reachable on +468- 503 015 50 or CA@mangold.se.

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 on 28 April 2022.