

Move About Group (MOV) publishes figures for Q3 2022: Strong revenue growth and improved earnings

In the third quarter of 2022, Move About Group AB ("Move About" or the "Company") grew by 54% compared to the third quarter of 2021. Compared to Q1-Q3 2021, the growth was 60%. Compared to Q2 this year, revenue was stable, despite a seasonally weaker third quarter.

| SEK'000 | 2022 Q3 | 2021 Q3 | 2022 9m | 2021 9m |
|---------------|---------|---------|---------|---------|
| Total Revenue | 18 591 | 12 038 | 51 182 | 31 804 |
| Gross profit | 11 533 | 7 375 | 28 101 | 19 654 |
| EBITDA | -2 170 | -5 528 | -23 800 | -12 681 |
| EBIT | -9 614 | -10 785 | -44 971 | -24 642 |

The third quarter of the year started with record sales in all countries, Norway, Sweden and Germany. The usual seasonal weakness during the holiday period in Germany, where our members are primarily business customers, did not occur this year. For the first nine months of the year membership growth was up 200% compared to the same period last year, which creates a good momentum for future expansion. The number of cars in the fleet remained stable, with the aim of increasing capacity utilization in the company's existing electric car sharing locations.

In addition to strong growth, the result was affected by the measures in the comprehensive efficiency plan that the board decided in the beginning of Q2 2022. Move About's OH costs have been halved since the start of the program, and the focus is now on ensuring optimal management of the company's many car sharing locations, as well as to reduce costs for the vehicle fleet.

"We continue to execute on the plan that will take us to profitability. The first phase of this process has centered around our OH costs. Now we are taking a firm hold of the operation, our offer and the vehicle fleet. In all areas we see great potential to do things more efficiently, as well as to take advantage of our size across national borders, which simply was not prioritized during the company's previous expansion phase," says Move About Group's CEO, Olof Jonasson.

The entire report can be found on the company's website:

Link to the report: <https://moveaboutgroup.com/wp-content/uploads/2022/11/Q3-Interim-Report-2022-Svenska.pdf>

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This information is information that Move About Group AB is obliged to make public according to the EU's market abuse regulation. The information was submitted, through the care of the above contact person, for publication on November 24, 2022 at 08.00.

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Move About Group AB

Move About offers app-based, environmentally friendly and cost-effective mobility solutions to individuals as well as companies, municipalities and organizations. The company has developed and owns all intellectual property rights to its cloud-based greentech platform that provides digital access to electric cars, electric bicycles, taxis, metro and parking via one and the same app - around the clock. Every kilometer that the user travels with the electric cars through the platform reduces CO2 emissions.

The company's comprehensive mobility solution is based on the Move About app, which gives the user access to the Company's pools of electric cars, electric bikes and electric scooters. Move About also helps companies, municipalities and organizations optimize their fleets by tailoring mobility solutions as needed. Move About was founded in Oslo, Norway in 2007 and today has over 70 000 users on its platform and over 730 electric cars in its fleet with a presence in Sweden, Norway and Germany.