

Update on Letter of Intent between Move About AB and OKQ8

Move About Group AB (publ.) ("Move About" or the "Company") today announces that negotiations between OKQ8 and Move About AB are progressing and is expected to be completed during the month of November.

On 25 September 2023, Move About announced that a "Letter of Intent (LoI)" had been signed between OKQ8 and Move About Group AB regarding an acquisition of the shares in the Swedish subsidiary Move About AB or a business transfer (sale of assets), with the ambition to present a final agreement in early November. The negotiations are ongoing and are now expected to be completed in November.

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About Move About Group AB

Move About offers app-based, environmentally friendly and cost-effective mobility solutions to private 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 bikes, taxis, subways and parking via one and the same app - around the clock. Every kilometre 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 bicycles and electric scooters. Move About also helps companies, municipalities and organizations to optimize their vehicle fleets by tailoring mobility solutions to their needs. Move About was founded in Oslo, Norway in 2007 and today has over 70,000 users on its platform and over 600 electric cars in its fleet with a presence in Sweden and Germany.