

Urb-it records a write-down of its group company investments.

Given the current economic climate and the development of the company's market value, Urb-it has decided to revalue its group company investments. This has led to the decision to write down the value of its group company receivables as well as its shares in its subsidiaries by 209.6 million SEK. This amounts to 48 % of the total investment that Urb-it has in its subsidiaries. This write-down will have a negative impact on the income statement of the parent company with 209.6 million SEK.

The write-down in detail:

Shares in subsidiaries: 90.6 million SEK

Group company receivables: 119.1 million SEK

Despite the significant write-down, it is important to note that this action will not impact Urb-it's cash flow statement.

For further information please contact:

Urb-it Press Office press@urbit.com

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.

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 16.20 CET on November 17, 2023.