

Move About announces intended listing on Nasdaq First North Growth Market and a new issue in connection with the listing

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The Board of Directors in Move About Group AB ("Move About" or the "Company") today announces the intention to list the Company's shares and warrants on Nasdaq First North Growth Market ("Nasdaq First North") in Stockholm. In connection with the listing, the Company will carry out a unit issue of approximately 4,800,000 units, corresponding to approximately SEK 45.1 million before issue costs, where each unit consists of one (1) new share and one (1) warrant of series TO1 (the "Offering"). To enable stabilization measures and to cover a possible over-allotment in connection with the Offering, Move About has undertaken to offer up to 720,000 additional units, corresponding to 15 percent of the total number of units in the Offering (the "Green Shoe Option"). If the Green Shoe Option is fully exercised, Move About will be provided with additionally approximately SEK 6.8 million.

Complete terms for the Offering are available in the prospectus which is expected to be published today on the 1 February 2022 and be made available on the Company's website, www.moveaboutgroup.com as well as Mangold Fondkommission AB's website, www.mangold.se.

Nasdaq Stockholm AB has granted conditional approval for admission to trading of the Company's shares and warrants on Nasdaq First North provided that the Company meets the conditions in Nasdaq First North's rulebook (including as to distribution requirements of the Company's shares and warrants) by no later than the first day of trading in the Company's share, which is expected to be 23 February 2022.

Move About Group AB

Move About offers app-based, environment friendly, and cost-efficient mobility solutions to individuals, businesses, municipalities, and organizations. The Company has developed and owns all immaterial rights to the cloud-based green tech platform which gives digital access to electric cars, electric bikes, taxi, subway, and parking, all through the same app – around the clock. Every kilometer the user travels with the electric cars via the platform reduces CO₂ emissions.

The Company's extensive mobility solutions is built upon the Move About-app which gives the user access to the Company's pools of electric cars, bikes, and scooters. Move About also assists companies, municipalities, and organizations to optimize their vehicle fleets by tailoring mobility solutions based on needs.

Move About was founded in Oslo, Norway, 2007 and has over 58,500 users today on their platform, and over 730 electric cars in the Company's vehicle fleet with presence in Sweden, Norway, and Germany.

CEO, Morten von Krogh comments

"Move About is already a leader in the Nordics in green mobility. Our 15 years of experience in car sharing grants us a unique competence that we shall now capitalize on. Europe, and Germany in particular, look to the Nordics as an example for their readjustment towards reduced CO₂ emissions in

the transport sector. We are ready to contribute to this readjustment – and become leading in Europe as well!”

Background to the Offering

The Company assesses that the market for mobility will see an increasing growth during the coming years. An environmentally friendly readjustment, together with increasing regulations and laws with green agendas is an important part in this development. After many years of development and streamlining of the Company’s cloud-based sharing platform, Move About is now ready to accelerate and scale up the business.

The purpose of the listing of the Company’s share is to further secure its position as a leading supplier of mobility in the Nordics and become market leading even on the European mainland. This target shall be achieved through strategic acquisitions of companies where Move About’s profitable business model can be implemented together with active use of digital marketing. The Company acquired the German electric carpool company Mobileeee during June 2021, which created exposure against the German market.

The net proceed is intended be used according to the following distribution:

- Repayment of short-term loan financing (30 percent of the Offering)
- Acquisitions with a focus on expansion in the European mainland (30 percent of the Offering)
- Strengthen the organization, mainly through investments in the development department and customer service (20 percent of the Offering)
- Digital marketing, mainly through social media in connection with planned expansion to new cities (20 percent of the Offering)

The Offering in brief

- The Offering consists of a new issue of a maximum of 4,800,000 units, where each unit contains one (1) share and one (1) warrant of series TO1. The Offering is targeted to institutional investors and the public in Sweden, Norway, and Finland, and corresponds to approximately SEK 45.1 million before deduction of transaction costs.
- To cover a possible over-allotment in connection with the Offering, Move About has undertaken to offer up to 720,000 additional units, corresponding to 15 percent of the total number of units in the Offering. If the Green Shoe Option is fully exercised, Move About will be provided with an additional approximately SEK 6.8 million.
- The subscription price in the Offering is SEK 9.40 per unit, which corresponds to SEK 9.40 per share as the warrants are issued free of charge. This corresponds to a pre-money valuation of the Company of approximately SEK 189 million.
- The subscription period for the Offering runs from 2 February to 15 February 2022.
- The Company has secured approximately 23.2 percent of the Offering beforehand by a set-off of loans received from members of the Board of Directors, individuals from the Management, and existing shareholders. Further subscription commitments corresponding to approximately 46.8 percent of the Offering have been received from both existing shareholders and members of the board and management as well as new external investors. Consequently, the Company has received subscription commitments of a total of approximately 70 percent of the Offering.
- Shareholders, members of the Board of Directors, and Management, of which the total holdings amounted to approximately 92 percent of the total shares and votes in the Company before the Offering, and approximately 74 percent of the shares and votes after the Offering, have entered into lock-up agreements during a period of 12 months.

- One warrant of series TO1 gives the right to subscribe for one new share in Move About during the period from and including September 26, 2022, to and including October 7, 2022. The subscription price shall correspond to 70 percent of the volume-weighted average price of the Company's share during the period from and including September 9, 2022, to and including September 22, 2022. However, the subscription price can at minimum amount to the quota value per share and at maximum amount to SEK 11.75 per share. As such, the Company may receive an additional maximum of SEK 56.4 million before issue costs in the event of full exercise of warrants of series TO1. If the warrants in the Green Shoe Option are fully exercised, Move About will be provided up to an additional approximately SEK 8.5 million.
- First day of trading in the Company's shares is expected to be February 23, 2022 and the ticker for the Company's shares will be "MOV".
- The first day of trading in the Company's warrants is expected to be March 3, 2022 and the ticker for the Company's warrants will be "MOV TO1".

Preliminary timetable

Subscription period: February 2 – February 15, 2022

Publication of outcome of the Offering: February 17, 2022

Payment date: February 21, 2022

First day of trading in the Company's share: February 23, 2022

Application to subscribe for units

Application to subscribe for units in the Offering must be made through;

- Digital signing with Bank-ID on Mangold Fondkommission AB's website, www.mangold.se.
- An application form available on Move About's website, www.moveabout.com and on Mangold Fondkommission AB's website, www.mangold.se.

Stabilization measures

In conjunction with the Offering, Mangold Fondkommission AB will act as stabilizing manager and can carry out transactions to keep the market price of the shares at a level above that which could otherwise prevail in the open market. However, the warrants will in no case be subject to any stabilization measures. Such stabilization transactions may be conducted on Nasdaq First North, on the OTC market or otherwise, at any time during the period beginning on the first day of trading in the Company's shares on Nasdaq First North and ending no later than 30 calendar days thereafter.

The stabilizing manager has no obligation to take any stabilization measures and there is no guarantee that stabilization measures will be taken. Under no circumstances will transactions be carried out at a price higher than that stated in the Offering. The stabilizing manager may exercise the Green Shoe Option and over-allot shares in order to facilitate the execution of stabilization transactions.

Furthermore, the stabilization transactions, if commenced, may be terminated at any time without notice and will in any case be terminated no later than by the end of the aforementioned 30-day period. By the end of the seventh trading day following the execution of stabilization transactions, the stabilizing manager shall publish that stabilization transactions have been carried out, in accordance with Article 5 (4) of EU Market Abuse Regulation 596/2014 and Commission Delegated Regulation (EU) 2016/1052. Within one week following the end of the stabilization period, the stabilizing manager will publish whether or not stabilization was performed, the date on which stabilization was initiated, the date on which stabilization was last performed, and the price range within which stabilization was performed for each of the dates on which stabilization transactions were executed.



Advisors

Mangold Fondkommission is financial advisor and Eversheds Sutherland Advokatbyrå is legal advisor to the Company in connection with the Offering.

For additional information

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Certified Adviser

Mangold Fondkommission AB is the Company's Certified Adviser and can be reached by phone, 08-5030 1550, and via e-mail, ca@mangold.se.

The information was submitted for publication, through the agency of the contact person set out above, on February 1, 2022 10.00 CET.

Important information

This press release is not, and does not form part of, an offer to sell, or a solicitation of an offer to buy or acquire, any shares or other securities of the Company.

Copies of this press release are not being made and may not be distributed or otherwise sent to the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, South Korea, Switzerland or any other jurisdiction in which such action may constitute a criminal offence or would require registration or other action.

The securities described in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and applicable state securities laws of the United States. The Company does not intend to register any part of the offering in the United States or to offer the securities to the public in the United States.

Any offering of the securities referred to in this communication will be made by way of an EU growth prospectus. This communication does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation"). Investors should not invest in the securities described in this communication on the basis of any information other than that contained in the aforementioned prospectus.

In the EEA Member States, other than Sweden, Norway and Finland, this communication is only intended for and addressed to qualified investors within the Member State in the sense of the Prospectus Regulation, i.e. only to investors who may be the recipients of any offer without a prospectus being filed in the Member State.

Issues discussed in this press release may contain forward-looking statements. Forward-looking statements are statements that do not relate to historical facts and events and statements that relate to the future and include, for example, words such as "believes", "estimates", "expects", "anticipates", "assumes", "anticipates", "intends", "may", "will", "will", "should", "estimates", "believes", "may", "plans", "continues", "potential", "estimates", "forecasts", "as far as is known" or similar expressions. In particular, these statements relate to future results of operations, financial condition, cash flows, plans and expectations for the Company's business and management, future growth and profitability and general economic and regulatory environment and other factors affecting the Company, many of which in turn are based on additional assumptions, such as that no changes in existing policies, legal, tax, market or economic conditions or in applicable laws occur (including, but not limited to, accounting principles,

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accounting methods and tax policies), which individually or in combination could have a material effect on the Company's results of operations or its ability to conduct its business. Although the Company believes that these assumptions were reasonable when made, they are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors that are difficult or impossible to predict and that may be beyond the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied by such forward-looking statements.

Accordingly, potential investors should not place undue reliance on the forward-looking information contained herein, and potential investors are urged to read those parts of the EU growth prospectus that include a more detailed description of factors that may affect the Company's business and the market in which the Company operates.

The information, positions and forward-looking statements contained in this press release speak only as of the date of this press release, and are subject to change without notice.