

Move About Group AB's offering oversubscribed – trading is expected to commence on Nasdaq First North Growth Market on February 23, 2022

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On February 15, 2022, the subscription period ended in Move About Group AB's ("Move About" or the "Company") unit issue prior to the planned listing on Nasdaq First North Growth Market (the "Offering"). Interest in the Offering has been significant, and the Offering to the public in Sweden, Norway and Finland was oversubscribed. Trading in the Company's share on Nasdaq First North Growth Market is scheduled for February 23, 2022.

CEO, Morten von Krogh comments:

"We are pleased and humbled by the great interest in our IPO. Being oversubscribed in a period where the stock market reflects great uncertainty is quite an achievement and clearly suggests that investors understand the long-term value of sustainable mobility."

"This IPO and the upcoming listing on Nasdaq First North marks the starting point for further growth and expansion for the group in the Nordics and Europe."

Subscription

The Offering was oversubscribed, which means that 4,800,000 shares and 4,800,000 warrants of series TO1 are issued. The Company will thus receive approximately SEK 45.1 million in issue proceeds before issue costs. The warrants of series TO1 can provide the Company with a maximum of approximately SEK 56.4 million.

Over-allotment option

The over-allotment option has not been exercised and no stabilization measures will be executed.

Allocation

As a result of the significant interest, not all subscribers have received full allocation. Allotment of units, subscribed under the Offering, is made in accordance with the principles set out in the EU Growth Prospectus published on 1 February 2022 and is available on the Company's website, www.moveaboutgroup.com. The subscribers who have received allocation through subscription via nominee will receive notification of allocation via their respective nominee. As soon as the issue has been registered with the Swedish Companies Registration Office, warrants of series TO1 will be delivered to custody accounts or securities accounts. Settlement notes are scheduled to be sent indicatively on February 17, 2022.

Shares and share capital

After the registration of all shares and warrants in the Offering, the number of shares in the Company will increase by 4,800,000 shares, from 20,127,100 to 24,927,100. The number of warrants of series TO1 will amount to 4,800,000. The share capital of the Company will increase by SEK 120,000 from

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SEK 503,177.50 to SEK 623,177.50. If all warrants of series TO1 are exercised, 4,800,000 new shares will be issued and the Company's share capital will thus increase by SEK 120,000.

Preliminary timetable

The settlement date for the issue is 21 February 2022.

The first day of trading in the Company's share on Nasdaq First North Growth Market is scheduled for February 23, 2022.

The warrants in the Offering will be issued to the holder when the issue is registered with the Swedish Companies Registration Office. The Company will apply for admission to trading of the warrants in connection with the registration and the first day of trading will be announced through a separate press release.

Advisors

Mangold Fondkommission AB is the financial advisor and Eversheds Sutherland Advokatbyrå is the 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.

This disclosure contains information that Move About Group AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU No 596/2014). The information was submitted for publication, through the agency of the contact person set out above, on February 17, 2022, 10:35 CET.

Move About Group AB in brief

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.

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.

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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.

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, 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.