



Move About Group AB has decided on a directed convertible note issue, amounting to SEK 10 million

The Board of Directors of Move About Group AB ("Move About" or the "Company") has, based on the authorisation granted by the Annual General Meeting on 8 October 2021, resolved to issue convertible notes. Furthermore, the Board of Directors has resolved to issue convertible notes to a number of investors with connection to the Company, subject to approval by the Annual General Meeting. Convertible notes are issued with a total nominal value of SEK 10,000,000 (the "Convertible Note Issue"). Notice to the annual general meeting will be published through a separate press release.

The Convertible Note Issue has partly been subscribed by a number of pre-notified investors, including a number of long-standing shareholders of the Company. Additionally, one of the Company's directors, Reidar Langmo, through his company, the Company's CEO, Olof Jonasson, the Company's CTO, Erik Nordenfeldt through his company and the Company's Senior Advisor, Jarle Frøshaug have subscribed for convertible notes amounting to a value of approximately SEK 4,900,000 (together the "**Investors**"). The part of the convertible note issue directed to Reidar Langmo (through his company), Olof Jonasson, Erik Nordenfeldt (through his company) and Jarle Frøshaug (through his company) is subject to approval by the Annual General Meeting. The Annual General Meeting is scheduled to be held on 21 June 2022 and the notice to the Annual General Meeting will be published through a separate press release. The part of the Convertible Note Issue that is not directed to Reidar Langmo (through his company), Olof Jonasson, Erik Nordenfeldt (through his company) and Jarle Frøshaug (through his company) has been resolved based on the authorisation to issue new shares or convertibles notes granted by the Annual General Meeting on 8 October 2021 and registered with the Swedish Companies Registration Office on 4 November 2021.

The Board of Directors has considered the possibility of a rights issue but has concluded that a directed convertible issue is the most beneficial for the Company and its shareholders. A rights issue would, in the opinion of the Board, be significantly more costly for the Company to undertake given the size of the issue. Furthermore, the Board of Directors is of the opinion that the Company should initiate the efficiency programme adopted by the Board of Directors. The time required for a rights issue could lead to the postponement of these measures, which the Board does not consider desirable. The Board therefore considers that there are compelling reasons to deviate from the general rule of the shareholders' pre-emptive right. The proceeds from the issue will be used to increase the Company's working capital and to enable continued operations and growth, as well as to implement significant cost savings in the Company in accordance with the Board's adopted efficiency programme.

The convertible notes mature on 20 May 2023 and carries a monthly interest rate of 0.5%. The interest is payable in two instalments, with the first payment taking place six (6) months after Move About has taken up the loan and the second payment is made on the due date. The conversion rate is SEK 4.00 per convertible note.

The terms and conditions for the convertible note issue, including the conversion price, have been determined following negotiations with the Investors, carried out at arm's length. Given the above, the Board of Directors considers the terms and conditions of the issue to be in line with what is considered fair market practice.

Upon full exercise of the Convertible Note Issue (excluding accrued interest), the share capital will increase by approximately SEK 62,500.00, from SEK 623,177.50 to SEK 685,677.50, and the number of outstanding shares will increase from 24,927,100 to 27,427,100 through a new issue of

Regulatory Press release

May 20, 2022



2,500,000 new shares. At full utilisation, the dilution for existing shareholders amounts to approximately 7.76%.

** **

For additional information

Olof Jonasson, CEO, Move About Group AB
Email: olof.jonasson@moveaboutgroup.com
+46790683811

This information is information that Move About Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 17.41 (CEST) on 20 May 2022.

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.

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.