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Urb-it communicates financial targets for the period Q4 2022 – 2027

The Board of Directors of Urb-it AB (publ) ("Urb-it" or the "Company") has on October 19, 2022, resolved on a Rights Issue. In connection with marketing the Rights Issue, the Company has prepared financial targets for the period Q4 2022 – 2027 which is made public through this press release.

Comments on the financial targets

"As is customary for a company in Urb-it's position when raising capital, we have been asked by potential anchor investors to prepare financial targets, in our case up until and including 2027, which the market is given access to in a non-discriminatory way through this press-release. Even though the financial targets reflect Urb-it's current ambitions and are based on assumptions that we find reasonable, we want to emphasize that our ambition absolutely is not a guarantee for future performance and the actual performance may turn out significantly different", says Kevin Kviblad, CEO of Urb-it.

Material accounting principles

The financial targets have been compiled and prepared on a basis which is comparable to Urb-it's historical financial information and are consistent with the accounting policies applied by the Company.

Assumptions upon which the financial targets are based

The financial targets set forth below are not a guarantee of future performance. Even though the financial targets reflect Urb-it's current ambition and are based on assumptions that we find reasonable, they are subject to material uncertainties and are based on a number of high-risk financial assumptions. The assumptions include hypothetical assumptions about future events and management actions which cannot be confirmed and verified in the same way as past results, and these may or may not occur. Even if the events and actions anticipated do occur, actual results are still likely to be different from the financial targets and the variation may be material.

Assumptions which Urb-it can influence:

- That Urb-it – through growth driven by increasing sales to the existing client base, onboarding new clients and expanding Urb-it's geographical reach to 6 countries and 44 cities – can achieve an average annual growth of Net Sale of 100 percent over the period Q4 2022 – 2027;
- That Unit Net Sales (average fee per delivery request) can be increased from 2.3 euro to 3.26 euro through obtaining new customers in the more profitable e-commerce market, and, by moving into the e-commerce market, Urb-it being able to diversify its offering and increase its share of Next Day and Time Slot deliveries, at higher rates;
- That Urb-it's sales, marketing and commercialization infrastructure and workforce can be reasonably established as Urb-it's business grow;
- There will be no material change in the operational strategy or current management of Urb-it during the period between Q4 2022 and 2027, other than those already announced.

Assumptions which are outside Urb-it's influence:

- That investors and lenders are willing to provide Urb-it with the necessary financing to execute Urb-it's business plan;
- That Urb-it's competitors does not offer the market competing products and services on terms which Urb-it cannot compete with;

- There will be no material change in general market, economic, competitive environments or levels of demand in countries in which Urb-it operates that would materially affect Urb-it's business;
- There will be no material change to Urb-it's customers' agreements, rebates, or discount programs from those currently prevailing and that Urb-it in the future can enter into agreements on materially the same or more favorable terms;
- There will be no changes in exchange rates, interest rates, bases of taxes, tax laws or interpretations, or legislative or regulatory requirements from those currently prevailing that would have a material impact on Urb-it's operations or its accounting policies;
- That no regulatory or political factors change in a material way and thereby impede Urb-it's operations.

Financial targets for the period Q4 2022 – 2027

P&L, KSEK

	Q4 2022	2023	2024	2025	2026	2027
Deliveries	468 750	3 975 000	9 075 000	17 175 000	26 775 000	40 200 000
Net Sales	11 554	111 819	290 726	596 451	939 022	1 387 964
EBITDA	-29 913	-72 578	31 609	183 306	377 137	635 332
Investments	0	-14 840	-25 567	-42 909	-48 527	-28 175
EBITDA less invest	-29 913	-87 418	6042	140 386	328 611	607 157

For further information, please contact:

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About this information

This information is information that Urb-it AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 17:40 CET on November 24, 2022.

About Urb-it AB (publ)

Urb-it AB operates in the logistics sector and provides parcel delivery services. Customers can be found in a number of sectors, with a main focus on the e-commerce market. The business is operated through several subsidiaries in France and Great Britain. Since October 2020, the company has been a certified B-Corp.

The company's Certified Adviser is Mangold Fondkommission AB, which can be reached by phone number +46 8 503 015 50 and at the e-mail address CA@mangold.se.

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This press release contains forward-looking statements that reflect Urb-it's current view of future events as well as financial and operational development. These statements may include, without limitation, any statements preceded by, followed by or including words such as "intend", "assess", "expect", "may", "plan", "estimate", and other expressions involving indications or predictions regarding future development or trends and other words and terms of similar meaning or the negative thereof. These forward-looking statements have been prepared for illustrative purposes only, are not based on historical facts, are not guarantees of future performance, reflect Urb-it's beliefs and expectations, and are subject to known and unknown risks, uncertainties and assumptions, and other factors that could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by such forward-looking statements. As a result of these risks, uncertainties, assumptions, and other factors, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise. The information contained in this press release is subject to change without

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