

Press release – 2019
Copenhagen, July 18th, 2019

GreenMobility and Franklin Cars Ltd. announce UK launch of electric car sharing

GreenMobility will launch their renowned all-electric city car concept in the UK. Together with Franklin Cars Ltd., the company will be introducing the service to the three major “Powerhouses of the North”, Liverpool, Leeds and Manchester. The launch is particularly exciting because GreenMobility will be the first full-fledged, free-float car sharing service outside of London. More importantly, all three of these cities have committed to becoming carbon-neutral, defined Clean Air Zones and declared a climate emergency. GreenMobility’s zero-emission vehicles will help these cities reduce their CO2 footprint and reach their climate targets. Accordingly, the cities are very accommodating and will pave the way for sustainable mobility. This will lead to a smoother launch and will enable UK customers to be driving green even faster.

“We see great potential for electric car sharing in these cities, as they have many similarities to Copenhagen in terms of population and demographics”, says Anders Wall, Chief International Officer at GreenMobility. “The interest and demand for the service is growing rapidly as in most large cities across Europe, that prioritize the green agenda for mobility and focus on reducing congestion and traffic challenges”. He adds, “Together with our partner we plan to start in Liverpool and following that, launch in Manchester.”

GreenMobility and Franklin Cars Ltd. have signed a Letter of Intent and have started a cooperation, which will benefit customers, businesses and the environment. GreenMobility is the leading all-electric car sharing service provider in the Nordics and is currently expanding into several European markets. Franklin Cars Ltd. is a leading provider of financing for electric cars for private hire. The Franklin Cars Group also includes a business, that establishes and operates charging infrastructure for electric cars in the UK. These competencies produce advantageous synergy between the two companies, facilitating rapid growth in the North of England.

Robert Byrne, CEO of Franklin Cars, looks forward to “building on top of our experience from operating car charging points and from financing electric private hire vehicles to now also run GreenMobility’s free-floating car clubs in the heart of the UK. We see a lot of exciting development in the electric mobility space and are also proud to help our cities reach their ambitious climate goals.”

According to Mr Wall, “The partnership with Franklin will enable a strong foundation for introducing GreenMobility to the United Kingdom. Especially with a partner, who has proven themselves as front-runners in electric mobility.” He elaborates, “With Franklin’s existing business, both financing electric private hire vehicles and charging infrastructure operations



across the United Kingdom, they will benefit from many synergies when launching GreenMobility electric car sharing. The agreement with Franklin is based on launching the service in three cities; thereby ensuring an efficient business model with shared back-office functions such as a customer service centre, marketing etc. This will benefit Franklin's business and accelerate GreenMobility's rollout."

Electric cars are the hot ticket in the mobility world today and this trend shows no signs of slowing down. The past few years have seen increasing legislation and pressure on automakers, forcing them to sell electric cars in order to mitigate climate change and achieve CO2 quota figures. As governments across Europe impose increasingly stricter policies to reduce emissions, automakers will face unprecedented economic consequences, should they fail to reach these targets. The repercussions for failing to meet CO2 quota figures will be evident beginning next year, in 2020.

"We are committed to the Green Agenda and are excited about launching in the UK. Over the next few years, we will be expanding our service so that in 2021, we will provide you with green shared mobility in 15 cities." concludes Mr Wall.

Further information:

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GreenMobility offers modern urbanites easy, flexible and sustainable transport in the form of electric, shared city cars. Users have access to these cars via the GreenMobility app. Trips are paid per-minute. Today, GreenMobility operates 400 cars in Copenhagen; and 250 cars in Oslo, together with cooperative partner VY. More than 65,000 people have signed up with GreenMobility.

Driven by global megatrends, GreenMobility sees a rapidly growing market for car sharing in large cities, that demand green transport for their citizens and aim to reduce the number of private cars. GreenMobility's ambition is to be among the leading global operators of green shared mobility solutions. GreenMobility is listed on the Nasdaq First North in Copenhagen.

