

# HELBIZ

## Helbiz Announces Q3 2021 Financial Results

November 15, 2021

- **Third Quarter 2021 revenue up 134% over comparable 2020 period**
- **Third Quarter 2021 revenue increased 57% over Second Quarter 2021**
- **9-month 2021 revenue 203% greater than comparable 2020 period**

NEW YORK--(BUSINESS WIRE)--Nov. 15, 2021-- Helbiz, Inc. (NASDAQ: HLBZ) ("Helbiz" or the "Company"), a global leader in micro-mobility and the first in its industry to be publicly listed on Nasdaq, today reported financial results for the third quarter ended September 30, 2021, in conjunction with its Quarterly Report on Form 10-Q filed today.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20211115006221/en/>



### Q3 Highlights

#### Mobility

- Surpassed 40 licenses in U.S. and Europe
- 25,000 vehicles on order to drive 2022 growth
- Launched Helbiz One scooter for retail sale, consumer demand leads to growing pre-order list

#### Delivery

- Opened world's largest ghost kitchen in Milan
- Late stage discussions to open a food services "B2B kitchen" with Italian flagship airline, ITA
- Scouting locations to expand ghost kitchen/delivery into the U.S.

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#### Media

- Launched Helbiz Live media app
- Acquired Italian market NFL and Serie B football rights for Helbiz Live
- Strong revenue contribution, over 15% of Q3 revenue

#### Financial

- First micro-mobility company to list in the U.S.
- Completed SPAC merger and commenced trading on Nasdaq
- Raised over \$65 million since August: PIPE, warrant exercise, convertible offering

Helbiz Founder and Chief Executive Officer Salvatore Palella commented, "The Helbiz team has worked relentlessly since our founding to build an innovative, exciting and green company. Our Nasdaq listing in August was a milestone and represents only the start of our journey. In the third quarter, we made outstanding progress in our core micro-mobility business, and in layering on additional services that enable the modern urban lifestyle."

Palella elaborated, "Growth in mobility is being driven by opening in new cities, building our fleet, and introducing our first scooter sold for consumers at retail, the Helbiz One. We are further serving the lifestyle of modern city dwellers with food delivery, which we launched with our first ghost kitchen in Milan, the largest in the world. We also successfully launched our media offering Helbiz Live, which pairs perfectly with food delivery. Mobility addresses the 'go out' moments in life, while delivery and media are complementary 'stay in' services."

Palella concluded, "As we move into 2022, we intend to significantly expand our offerings in lifestyle categories. Importantly, we believe our bundle of services can drive more people to our Helbiz Unlimited subscription, which benefits the consumer with full access to our offerings for a single monthly fee. Helbiz Unlimited is great for our business model as well, vastly improving our visibility with a long-lived recurring revenue stream."

Discussing financial performance, Helbiz Chief Financial Officer Giulio Profumo noted: "Our financial condition and performance has never been better. Our SPAC merger and the related PIPE and warrant exercises, along with a convertible offering, provided the funding necessary to invest in our growth. As of today, our cash balance is over \$30 million, and we are aggressively investing across our whole business. You can see the early results in our substantial revenue growth, which was strong both year over year and sequentially."

Profumo continued, "With the new funding, we continue to be committed to invest in growth across our businesses. As a technology-driven company, we are increasing R&D spending to enhance the user experience, fortify our underlying IT infrastructure, and design sleek new vehicles. We are spending on sales and marketing to build awareness of our core mobility offerings and the new delivery and media services. And of course, we are laser focused on securing new licenses, in the U.S. and across Europe."

Profumo concluded, "On mobility specifically, we are entering many new markets in the U.S. with more cities in Florida and California launching in the near future. We have 25,000 vehicles on order, the majority of which will be placed in new U.S. markets as we win licenses. Despite widely recognized supply chain issues, we believe we have ordered early enough to deploy fleets well before our busy spring/summer season. Overall, we are investing heavily and working relentlessly to drive meaningful growth in the quarters ahead."

For more details on our results and outlook, please read our Quarterly Report on Form 10-Q available on the SEC Edgar website at <https://www.sec.gov/edgar/browse/?CIK=1788841>.

### Conference Call Details

Helbiz will conduct a conference call at 4:30 p.m. Eastern time on Monday, November 15, 2021 to discuss the Company's business and financial results.

Live Dial-in Details:

North America (toll-free): +1 (833) 693-0551

International: +1 (661) 407-1590

Conference ID: 4656500

A simultaneous webcast of the conference call will also be available on Helbiz's investors relations website at <https://investors.helbiz.com/>. An archived version of the webcast will be available on the Helbiz investor relations website for one year at <https://investors.helbiz.com/>.

### About Helbiz

Helbiz is a global leader in micro-mobility services. Launched in 2015 and headquartered in New York City, the company offers a diverse fleet of vehicles including e-scooters, e-bicycles and e-mopeds all on one convenient, user-friendly platform in more than 35 cities around the world. Helbiz utilizes a customized, proprietary fleet management technology, artificial intelligence and environmental mapping to optimize operations and business sustainability. Helbiz is expanding its urban lifestyle products and services to include live streaming services, food delivery, financial services and more, all accessible within its mobile app.

### Forward-Looking Statements

Certain statements made in this press release are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements reflect the current analysis of existing information and are subject to various risks and uncertainties. As a result, caution must be exercised in relying on forward-looking statements. Due to known and unknown risks, actual results may differ materially from the Company's expectations or projections. The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: (i) the failure to meet projected development and production targets; (ii) changes in applicable laws or regulations; (iii) the effect of the COVID-19 pandemic on the Company and its current or intended markets; and (iv) other risks and uncertainties described herein, as well as those risks and uncertainties discussed from time to time in other reports and other public filings with the Securities and Exchange Commission (the "SEC") by the Company. Additional information concerning these and other factors that may impact the Company's expectations and projections can be found in its periodic filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and amended on May 21, 2021. The Company's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov). Any forward-looking statement made by us in this press release is based only on information currently available to Helbiz and speaks only as of the date on which it is made. Helbiz undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

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