

HELBIZ

Helbiz Completes Acquisition of Wheels

November 18, 2022

- Strengthens the ability to operate in 67 markets globally, create a more diversified business model, and enhance the financial profiles of Helbiz

- The combined company will potentially double Helbiz's annual revenue and accelerate the pathway to profitability

NEW YORK--(BUSINESS WIRE)--Nov. 18, 2022-- Helbiz, Inc. (NASDAQ: HLBZ), a leader in micro-mobility, today announced that it has completed the previously announced merger with Wheels Labs, Inc. ("Wheels"). The acquisition is expected to strengthen the ability to operate by expanding Helbiz's presence to 67 markets globally, create a more diversified business model, and enhance the financial profiles of the Company.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221118005301/en/>



Wheels CEO Marco McCottry, the veteran in micro-mobility and shared transportation industries, will lead Helbiz's mobility business in North America, which will power expanding the U.S. presence. Helbiz users will see links within the app to switch to the Wheels app to rent their vehicles. In the coming months, Helbiz will introduce a fully integrated app.

"I appreciate everyone's dedication to the deal," said Helbiz Founder and CEO Salvatore Palella. "Wheels' assets and industry expertise are invaluable to us. We believe that the acquisition can accelerate our efforts to advance our product development, enhance customer experience, and push our top line and operating efficiency to the next level. This will further solidify our near-term goal of achieving profitability and our long-term goal of disrupting the micro-mobility industry and bringing a sustainable, modern transportation alternative for everyone."

D.A. Davidson served as financial and capital markets advisor to Helbiz. Ortolini | Rosenstadt LLP acted as legal counsel to

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Helbiz.

Fenwick & West LLP served as legal counsel to Wheels.

For more details, Form 8-k and a supplementary investor presentation can be found at 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 with over 60 licenses in 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 and more, all accessible within its mobile app. For additional information, please visit www.helbiz.com.

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 affect 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, 2021. The Company's SEC filings are available publicly on the SEC's website at 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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