

# HELBIZ

## Helbiz Evaluates Investigation into Illegal Trading of Stock

January 20, 2023

*Helbiz Evaluating Strong Measures to Combat Illegal Naked Short Selling with Legal Action*

NEW YORK--(BUSINESS WIRE)--Jan. 20, 2023-- Helbiz (NASDAQ: HLBZ), a leading global provider of electric shared micro-mobility solutions, announced today that its Board of Directors has begun examining measures to address the alleged illegal short selling of its stock (HLBZ). The Company believes that certain individuals and/or companies may have engaged in illegal short selling practices that have artificially depressed the stock price. As a result, Helbiz is evaluating its options and following the example of companies like the Genius Group (NYSE American: GNS) in creating a comprehensive action plan to address this issue. Salvatore Palella, CEO of Helbiz, has disclosed that he will meet with third parties that have indicated interest in working with Helbiz to resolve the potential short selling issue.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230120005267/en/>



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"The integrity of our stock is of the utmost importance to us and our shareholders. The recent underperformance of our shares compared to the market is a clear indication of the illegal short selling activities that have taken place." - Salvatore Palella, CEO of Helbiz. "These activities have not only affected the value of our stock but have also forced us to make difficult decisions such as layoffs. We will not tolerate these illegal activities that artificially depress the value of our stock and we are committed to protecting the interests of our shareholders and ensuring that the value of their investment is not artificially depressed. Our Board of Directors is actively evaluating all options to address this issue and protect the interests of our shareholders, including seeking out partnerships with companies undergoing similar market situations and taking legal action to combat illegal short selling and restore fair market conditions."

### 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, e-mopeds all on one convenient, user-friendly platform with over 65 licenses in cities around the world. The merger with Wheels, a leading player in California, adds an unique sit-down scooter along with long term rental subscriptions for individuals, businesses and universities. Helbiz uses a customized, proprietary fleet management technology, artificial intelligence and environmental mapping to optimize operations and business sustainability.

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### Helbiz

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