

# HELBIZ

## Helbiz Hires ShareIntel for Due Diligence, Advancing in Battle Against Illegal Short Selling

January 23, 2023

*Helbiz Strengthens Measures to Safeguard Shareholder Interests through ShareIntel's Investigation and Due Diligence Services for Illegal Short Selling*

NEW YORK--(BUSINESS WIRE)--Jan. 23, 2023-- Helbiz (NASDAQ: HLBZ), a leading global provider of electric shared micro-mobility solutions, is pleased to announce that it has entered into a service agreement with ShareIntel - Shareholder Intelligence Services, LLC ("ShareIntel") to further assist in their efforts to combat alleged illegal short selling activities on their stock (HLBZ). ShareIntel will utilize its patented process called DRIL-Down™ to aggregate and analyze repository data from reporting entities, broker-dealers and shareholders, enabling Helbiz Inc. to proactively track shareholder ownership, identify parties to suspicious, aberrant or unusual trading activity and deploy corrective action steps to help curtail such activity.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230123005660/en/>



"Based on the trading pattern of the stock we are concerned that our company may have been the target of a market manipulation scheme involving illegal short selling of our stock over the past year, and we are committed to investigating and exposing any wrongdoing," said Salvatore Palella, CEO of Helbiz. "By leveraging ShareIntel's patented processes and proprietary analytics, we will be able to find reporting anomalies among market makers, banks, broker-dealers and clearing firms. ShareIntel also has the ability to track share ownership and identify any suspicious, aberrant or unusual trading activity, which supports our continuing commitment to protect our investors and maximize shareholder value."

[David Wenger, President and Chief Executive Officer of ShareIntel](#), stated, "We look forward to helping Helbiz, Inc identify parties to potential abusive and illegal naked short selling."

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. (Graphic: Business Wire)

Helbiz is committed to taking all necessary actions to protect the interests of its shareholders, and will continue to work with ShareIntel and other partners to combat illegal short selling and restore fair market

conditions.

### About Helbiz

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### About ShareIntel

ShareIntel-Shareholder Intelligence Services, LLC (SIS) is a patented compliance driven SAAS retained by public companies to track shareholder ownership and monitor critical broker-dealer and shareholder movement. DRIL-Down™ identifies participants to potential abusive and illegal short selling providing actionable intelligence. [www.shareintel.com](http://www.shareintel.com)

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