



Helbiz Provides Transparency on Filed Proxy Statement

January 27, 2023

Palella: "I have always stated that the reverse split would be our last option of choice."

NEW YORK--(BUSINESS WIRE)--Jan. 27, 2023-- Helbiz, Inc. (NASDAQ: HLBZ), a leading global provider of electric shared micro-mobility solutions, announced today that it has filed a proxy statement with the Securities and Exchange Commission (the "SEC") to hold a special meeting of stockholders to seek approval for a reverse stock split of the Company's Class A common stock.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230127005453/en/>

A large, light blue rectangular box containing the word "HELBIZ" in white, bold, sans-serif capital letters. The letters are centered and have a slight shadow effect, giving them a three-dimensional appearance as if they are floating above the blue background.

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 65 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. For additional information, please visit www.helbiz.com.

"The equity facility gives us flexibility and access to capital that will enable us to pursue our strategic growth plan," said Giulio Profumo, Chief Financial Officer of Helbiz. "We are committed to making investments that create long-term value. It also gives us greater financial flexibility to cover our global vehicle capital expenditures, while strengthening our liquidity position and balance sheet. Our focus remains on continuing to prioritize profitability efforts, lowering costs and operating with greater efficiency".

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 65 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. 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 and its Quarterly Reports for the first three quarters of 2022. The Company's SEC filings are available publicly on the

The reverse stock split is intended to bring the Company into compliance with the minimum \$1 bid price requirement for maintaining its continued listing on Nasdaq.

The reverse stock split is being considered by the Company if its stock price does not appreciate beyond \$1.00 by the necessary time to do so. However, the Board of Directors reserves the right to delay or abandon the reverse stock split if it determines that it is no longer necessary to regain compliance for Nasdaq's minimum bid price.

Salvatore Palella, CEO of Helbiz, said: "I have always stated that the reverse split would be our last option of choice. We remain confident that we will be able to bring additional value to the Company and fulfill Nasdaq requirements through our strategic growth plan."

The Company also signed a new standby equity purchase agreement (SEPA) with Yorkville Advisors Global LP, allowing the Company to raise up to \$20 million through sales of shares of common stock. This funding will be used primarily to follow the Company's strategic growth plan, which will generate more revenue and support us in our path to achieving profitability.

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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230127005453/en/): <https://www.businesswire.com/news/home/20230127005453/en/>

For media inquiries:

press@helbiz.com

Source: Helbiz, Inc.