

micromobility.com

micromobility.com Inc. Announces Expansion into E-commerce and Retail, with First Physical Store Planned Opening in Soho, NYC, Capitalizing on \$186.2 Billion Market Opportunity

March 31, 2023

Company Exploring National Franchising Potential to Broaden Reach and Deliver On-site Customer Support from a Wider Network of Physical Locations

NEW YORK--(BUSINESS WIRE)--Mar. 31, 2023-- [micromobility.com](https://www.micromobility.com) Inc. (NASDAQ: MCOM), leading micromobility ecosystem, announced yesterday the introduction of its e-commerce platform (www.micromobility.com) and the upcoming establishment of a chain of brick-and-mortar stores, commencing with its flagship location in Soho, New York City, showcasing a curated array of products from top-tier industry partners. This strategic growth leverages the burgeoning micromobility market, anticipated to be valued at \$186.2 billion by 2023.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230331005304/en/>



[micromobility.com](https://www.micromobility.com) Inc., a disruptive leader in the micromobility sector, founded by Salvatore Palella in 2015, combines expertise in retail, shared services, and vehicle rentals to revolutionize urban transportation. With operations spanning across the US and Europe, the holding group encompasses shared micromobility solutions through Helbiz Inc., vehicle rentals via Wheels Labs Inc. and e-commerce and planned brick-and-mortar stores via the [micromobility.com](https://www.micromobility.com) brand. Committed to providing eco-friendly, affordable solutions and enhancing global accessibility, [micromobility.com](https://www.micromobility.com) Inc. sets the standard for professional excellence in the micromobility landscape. For more information, visit www.micromobility.com. First Store location in 500 Broome Street, 10013 New York City (Photo: Business Wire)

www.micromobility.com.

The global micromobility market is witnessing a compound annual growth rate (CAGR) of 16.2%, fueled by the surging adoption of electric scooters, bicycles, and other compact, eco-conscious transportation alternatives. Micromobility.com Inc.'s novel retail endeavor aims to cater to this escalating demand by presenting a diverse assortment of premium, sustainable, and fashionable products from leading industry partners, specifically tailored for urban commuters and city residents.

[micromobility.com](https://www.micromobility.com) Inc.'s new e-commerce platform (www.micromobility.com) offers customers a streamlined shopping experience, enabling them to explore and acquire the latest micromobility products, accessories, and services, along with outstanding customer care and post-purchase support for their vehicles from their physical stores and over 25 operational warehouses across the United States and Europe. The company envisions rolling out a series of brick-and-mortar stores, commencing with the Soho, NYC flagship location, by Summer 2023. These stores will be equipped with cutting-edge showrooms, interactive exhibits, and knowledgeable staff to guide customers in identifying the ideal micromobility solution tailored to their requirements and ensure dependable after-sales assistance.

Salvatore Palella, CEO of [micromobility.com](https://www.micromobility.com) Inc., stated: "Our diversification into the retail sector empowers us to directly connect with consumers, comprehend their needs, and deliver a distinctive, customized shopping experience while addressing the challenges of customer support within the micromobility industry. This strategic move also positions us to secure a substantial portion of the expanding \$186.2 billion micromobility market."

In addition to featuring an extensive array of top-quality partner products, [micromobility.com](https://www.micromobility.com) Inc. is dedicated to advocating sustainable transportation solutions and nurturing a culture of environmentally responsible commuting. The company is eager to contribute to the ongoing transition towards greener, healthier, and more efficient urban mobility.

About [micromobility.com](https://www.micromobility.com) Inc.

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