

# micromobility.com

## Share Intel Confirms Sustained Imbalances That Do Not Correspond To Daily Trading Activities

April 5, 2023

[micromobility.com](#) Inc.'s CEO and CFO Propose Board to Proceed to Phase 2, strengthening efforts to contact brokers, Broadridge and/or the SEC

NEW YORK--(BUSINESS WIRE)--Apr. 5, 2023-- [micromobility.com](#) Inc. (NASDAQ: MCOM), leading micromobility ecosystem, today announced that Share Intel's extensive analysis of MCOM stock has identified consistent imbalances and reported short interest, signaling the potential presence of illegal naked short sales. When compared to the average trading volume, these imbalances prove to be notably significant. The uncovered discrepancies may represent only the "tip of the iceberg," with the possibility of more extensive issues concealed within dark pools and ex-clearing activities.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230405005532/en/>



The sustained imbalances reveal a long-term trend among firms maintaining these positions, implying that they do not correspond to standard day-to-day trading activities. A comprehensive examination is imperative to determine the root causes of these irregularities. Given that the imbalances do not seem to stem from regulated trading activity, it is crucial to investigate alternative explanations beyond the existing regulatory framework.

The analysis discovered that both the imbalance and market data values have remained stable, without any substantial fluctuations, even after being assessed in conjunction with three prior Share Intel reports. This observation substantiates the idea that these positions result from accounting activities at the firm level rather than market activity.

Visit [www.micromobility.com](http://www.micromobility.com) (Graphic: Business Wire)

In light of the persistent nature of these imbalances and their potential

ramifications, it is essential to carry out further investigations to guarantee market integrity and adherence to regulatory standards. Consequently, [micromobility.com](#) Inc.'s CEO and CFO have proposed the board to proceed to Phase 2, which would focus on addressing these issues and ensuring transparency and fairness within the financial markets while strengthening efforts to contact brokers, Broadridge, and the SEC.

Salvatore Palella, [micromobility.com](#) Inc's CEO, stated, "We are deeply concerned about the findings of our analysis and the potential implications on market integrity. Our primary responsibility is to protect our investors and ensure a fair and transparent financial environment. We are looking to take decisive action by proposing to move into Phase 2, which would involve a thorough investigation and the implementation of appropriate measures to address these issues as soon as possible."

### About [micromobility.com](#) Inc.

[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](#) brand. Committed to providing eco-friendly, affordable solutions and enhancing global accessibility, [micromobility.com](#) Inc. sets the standard for professional excellence in the micromobility landscape. For more information, visit [www.micromobility.com](http://www.micromobility.com).

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230405005532/en/): <https://www.businesswire.com/news/home/20230405005532/en/>

For media inquiries: [press@micromobility.com](mailto:press@micromobility.com)

Source: [micromobility.com](#) Inc.