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micromobility.com Inc. Board Approves to Proceed with Investigation Into Sustained Trading Imbalances

April 21, 2023

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

NEW YORK--(BUSINESS WIRE)--Apr. 21, 2023-- [micromobility.com](#) Inc. (NASDAQ: MCOM) announced today that it will be proceeding with Phase 2 of its investigation into sustained trading imbalance activity. Following the announcement on April 5, 2023, regarding ShareIntel's analysis of MCOM stock and the discovery of consistent imbalances and reported short interest, [micromobility.com](#) Inc.'s CEO and CFO received green-light from the board to enter Phase 2, focusing on addressing these issues and ensuring transparency and fairness within the financial markets.

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The Phase 2 investigation will delve deeper into the discrepancies identified in the initial analysis and explore possible underlying causes. The investigation will involve contacting brokers, Broadridge, and the SEC to gather more information and ensure adherence to regulatory standards.

"We are committed to taking the necessary steps to protect the interests of our shareholders and maximizing shareholder value," said Salvatore Palella, [micromobility.com](#) Inc.'s CEO. "Our decision to continue to engage with ShareIntel and proceed with Phase 2, reflects our commitment to transparency and fairness in financial markets. We believe this investigation will help us uncover any potential issues and implement appropriate measures to address them as soon as possible. Furthermore, management will continue to focus on managing the growth of the company, while trading imbalances issues

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will be addressed by professionals."

[micromobility.com](#) Inc. will continue to update the public on its progress throughout the Phase 2 investigation. The company remains fully committed to upholding ethical business practices and ensuring the highest standards of compliance with applicable regulations.

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.

About ShareIntel

Shareholder Intelligence Service is a patented compliance driven SAAS retained by public companies to track shareholder ownership and monitor broker-dealer and shareholder movement. Learn more at www.shareintel.com.

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