

**Nordics' car subscription and SaaS provider imove, closed primary & secondary investment led by AutoScout24 and co-led by a powerful syndicate of Nordic investors - IEG as exclusive financial advisor to imove and its shareholders**

- With the investment, imove & AutoScout24 are actively driving EV penetration in the mobility sector in Europe
- imove plans to use the new growth capital to scale existing services and expand into further European markets
- IEG acted as exclusive financial advisor to imove and its shareholders

Oslo/Berlin, 30<sup>th</sup> June 2021

The Norwegian mobility tech company imove successfully closed an investment of the largest pan-European online car market AutoScout24 (lead), accompanied by the leading Norwegian venture capitalists Norselab, leading Nordic climate fund Nysnø as well as existing shareholder Hedin Automotive. The investment encompassed a combined equity issue and secondary sale of shares to further improve the Company's cap table.

"With a monthly growth rate of 20%, imove has been moving at supersonic speed. Amazing customer feedback, strong unit economics, and an industry ripe for change told us that the timing was right for pushing the 'scale button'. We are extremely excited to bring on investors that show the right type of strategic capabilities, know-how, and global reach. As the imove name inclines, we need to move. Therefore, we have spent a lot of time finding the right chemistry between the new investors and the company. We can't wait to unleash the power of the new team!" said Hans Kristian Aas, co-founder and CEO of imove. Co-founder and CPO of imove Gunnar Birkenfeldt added "A flexible car subscription service allows users to make smart and environmentally friendly choices without any compromises. It's not a car. It's a lifestyle".

The new capital will be used to grow imove's presence in the Nordics and expand the platform in Europe. Scaling car subscriptions requires wide distribution, sourcing of vehicle fleets, financing, ecosystem partnerships, technology and a team prepared to go the extra mile. Tore Totland, Chairman of the Board of imove commented "Norway has been a perfect place to develop new technologies and business models around the increased demand for EV cars. The imove team has done a fantastic job proving this and now we are ready for an international launch. We have spent a lot of time finding the best investors and new owners to help the company for further growth. imove can now announce that we have finally found the perfect team of investors. This journey has just begun!".

Borja Muller, CSO at AutoScout24 sees the transaction as huge opportunity. "With this investment, AutoScout24 clearly positions itself at the forefront of supporting new ownership models for consumers and customers and makes a decisive step in supporting the EV introduction."

Fredrik Gørrissen, Managing Director of IEG - Investment Banking Group: "With AutoScout24 joining as a strong new partner, imove is now optimally positioned to actively drive new car ownership models in Europe. This transaction will permanently change the mobility landscape in Europe and we are very proud to make our contribution." Stefan Heilmann, CEO and Managing Director of IEG - Investment Banking Group: "imove's unique EV subscription platform will accelerate the EV penetration in the mobility sector at the speed of light. With AutoScout24 as a roll-out partner and shareholder coupled with imove's execution excellence, this partnership is a match made in heaven."

Hans Kristian Aas, CEO and co-founder of imove showed his satisfaction of the IEG's service by saying: "IEG was instrumental in bringing together this stellar investor syndicate. Their industrial expertise, strategic mindset, and global investor reach was pivotal to this transaction". IEG – Investment Banking Group has acted as exclusive financial advisor to imove and its shareholders.

### About IEG – Investment Banking Group

IEG – Investment Banking Group is one of the leading, global independent investment banking boutiques focused on Mergers & Acquisitions, Financings & Principal Investments for the Internet, and Technology sector. Locally present in the key international growth regions and/or emerging markets, IEG – Investment Banking Group is a unique, influential, and trusted partner for growth companies and larger, international corporates. Founded in 1999, IEG has completed over 180 successful transactions to date with approximately 80 technology investment bankers. For further information about IEG – Investment Banking Group, please refer to: [www.ieg-banking.com](http://www.ieg-banking.com).

### About imove

imove, founded in 2018, is a Norwegian mobility company that specializes in car subscription services and solutions. imove has set itself the goal of actively promoting an alternative to traditional car ownership or leasing, enabling customers to make smart and environmentally friendly choices without any compromises. The transaction was led by co-founders Hans Kristian Aas (CEO) and Gunnar Birkenfeldt (CPO). imove is a company with extensive growth plans and needs to expand its car fleet to meet demand for car subscriptions, and a significant number of 3<sup>rd</sup> party SaaS contracts. The funds will be used for extensive growth of its fleet in Norway, taking a leading position in the Nordics, the market entry in some EU markets as well as further development of imove's unique technological platform. imove's investors include AutoScout24, venture capital player Norselab, climate fund Nysnø and Hedin Automotive. For further information about imove, please refer to: [www.imovemobility.com](http://www.imovemobility.com).

### About AutoScout24

AutoScout24 is the largest pan-European online car market with over 30 million users per month, more than 43,000 dealer partners and around 500 employees. AutoScout24's footprint includes the European core markets of Germany, Belgium, Luxembourg, the Netherlands, Italy, France, and Austria. AutoScout24 has been offering private users, car dealers, and other cooperation partners from the automotive, financial, and insurance services sectors a comprehensive digital platform for car trading since 1998. On the platform people can buy and sell used and new cars, motorcycles, caravans, and commercial vehicles. In 2020, leasing specialist LeasingMarkt.de joined the AutoScout24 Group. Together the two marketplaces form the largest online leasing offer in Germany. For further information about AutoScout24, please refer to: [www.autoscout24.de](http://www.autoscout24.de).

### About Norselab

Norselab is a leading venture capital fund from Norway with a proven track record of finding scalable tech companies with a purpose for society. The VC fund has a team of experienced entrepreneurs that works hands-on with the founding team igniting change in traditional industries. Teaming up with the tech founders like Aksel Lund Svindal brought tremendous advantages and insights through his sponsorships with Audi, Porsche, and Red Bull. For further information about Norselab, please refer to: [www.norselab.com](http://www.norselab.com).

## About Nysnø

Nysnø is a Norwegian climate-oriented funds. Backed by the Norwegian government, Nysnø has a portfolio of companies tackling the most pressing challenges our planet faces today. imove's clear objective to accelerate adoption of EVs worldwide suits Nysno's investment mandate. The flexible access to a car subscription has also other environmental benefits, such as choosing a smaller everyday car, accessing a larger car only when needed, easier car sharing and pausing the subscription to be replaced by public transportation or biking. For further information about Nysnø, please refer to: [www.nysnoinvest.no](http://www.nysnoinvest.no).

## About Hedin Automotive

Hedin Automotive is one of Europe's largest car dealers with operations in Scandinavia, DACH and Belgium with more than 2,500 employees and EUR 2.8bn in annual sales. Hedin further operates in car-related services and is at the forefront of the transformational changes in the broader automotive ecosystem. For further information about Hedin, please refer to: [www.hedingroup.com](http://www.hedingroup.com).