



Voi Technology Raises \$160 million in New Funding Led By The Raine Group To Accelerate the Company's Geographic and Fleet Expansion

Stockholm, 2 December 2020 - Voi, Europe's leading micro mobility company, has raised \$160 million in new funding led by The Raine Group, helping the company cement its leadership within Europe's rapidly evolving micro-mobility transportation sector. World-class investors, including VNV Global, Balderton, Creandum, Project A, Inbox, and sustainability-focused investors, including Stena Sessan, also participated in the round and were joined by top entrepreneurs and executives to global companies, including Delivery Hero, Klarna, iZettle, Zillow, Kry/Livi and Amazon.

In connection to the funding, Voi has secured the industry's first asset-backed debt facility at scale, which will be directed towards scooters and e-bikes in 2021.

The last 12 months have been a landmark year for e-scooters, as consumers look for new alternatives to move around Europe's biggest cities in a convenient, sustainable, quick and safe way. With major new markets, including the UK, opening up to e-scooter mobility solutions, Voi has become Europe's preferred operator, winning over 2/3 of city license tenders across Europe, including recent wins in Birmingham, Liverpool, Bern and Cambridge and then leading in fleet efficiency across active markets, including top European micro-mobility markets like Berlin, Oslo and Stockholm.

Funds raised will be used to invest in technology platform development, fuel growth in current Voi markets and bring Voi's latest e-scooter model - Voyager 4 - to more cities across its network. In addition, Voi will use funds to further enhance the safety infrastructure of its platform – the company's number one priority. As Voi adapts and develops hardware and software, riders benefit from helmet technology, better lights, improved location accuracy, high quality brakes, signalling and suspension, helping ensure users get to their destinations safely.

Fredrik Hjelm, co-founder and CEO of Voi Technology, said: "We are very happy to welcome Raine's growth equity fund to the Voi family. They are the strong partners we were looking for and impressed us through their deep knowledge of the industry, through their years of work across the global mobility sector and recent deep dive

on the evolving competitive landscape in Europe. We share the same vision that cities should be pleasant places to live, work and travel in - where transport does not pollute the air or cut people off from their environment. We and our city partners fully intend to achieve our target of Vision Zero - e-scooters that generate zero carbon, zero accidents and zero reasons not to embrace the future of transport.”

“Through a combination of advanced e-scooter technology, increased rider adoption and better operational practices, Voi achieved significantly more rides per active scooter than ever before. By introducing swappable batteries, integrating more sustainable fleet management infrastructure and switching to renewable energy to power our operations wherever possible, Voi has reduced the already minimal environmental impact of e-scooters even further. This funding will help us to continue to offer an efficient and sustainable e-scooter service, while providing people with mobility they can rely on.”

Jason Schretter, Partner and Head of EMEA at The Raine Group, said: “Consumers and local governments across Europe are recognizing a unique window of opportunity to leverage the recent period of transportation disruption to radically change and improve city mobility. Three years of evolution have taken place in just six months, and we are fully confident that we are only in the beginning of this trend. In Voi, we are backing a team who, based on its recent license wins across Europe’s top cities, clearly understands that the next generation of micro-mobility will require operators and local governments to partner to deliver great, highly efficient products and services. We are excited to make this investment in Voi and its strong and purpose driven culture, and we can’t wait to work with them on the journey ahead.”

Per Brilioth, CEO VNV Global, said: “VNV Global has invested in Voi since 2018 and continues to be impressed by the speed at which the team is iterating and improving on product and operations. We think Voi will be the winner in this multi billion dollar industry and consider ourselves fully part of the team. We have won the most contracts with cities, we are winning against the competition in pretty much all markets and, with this financing round, we have the capital to deliver on our growth vision. 2021 will be an exciting year.”

The Series C funds take total funding of Voi over the last four months to \$190 million including the \$30m announced in July and completed in September.

Voi’s fundraising has closed and is not subject to closing conditions.