



Scooter-sharing Provider emmy Completes Financing Round to Drive Growth

Berlin Mobility Provider emmy Secures Double-Digit Million Amount

Berlin, 15.12.2020 Electric Mobility Concepts GmbH, with its popular brand emmy, the pioneer for electric scooter sharing in Germany, can withstand the effects of the pandemic. It successfully completed a large round of financing for company growth. Since 2015, more than 300,000 customers have signed up for emmy and have already covered more than 22 million kilometres on its scooters.

The new financial resources are now being used to further growth as well as enabling improvements to the emmy product: the team is working on optimisations to the app and on improving the scooters that are already in use with emmy. In addition, the fleet is being expanded by 1,500 scooters, thereby nearly doubling its size. The focus will remain on the core markets: Berlin, Hamburg and Munich with no comment on the potential addition of other cities at this time. These funds enable emmy to expand its market leadership in the German-speaking region and thus remain the provider with the most sharing trips on electric scooters in 2021.

Munich-based impact investor BonVenture headed the current financing round as lead investor. Other portfolio investors also participated in the round, including IBB Ventures and several German and international family offices. The financing round, totalling a double-digit amount in the millions, consists of an equity tranche and debt financing for the new scooters.

Jochen Herdrich, partner at BonVenture: "The Covid-19 pandemic has presented emmy with great challenges. However, we continue to believe in its business model and the social impact of the company. In other words, we have decided on this major round of financing together with the other current investors."

During the Covid-19 pandemic, the company suffered a sharp decline in sales, in line with what was seen elsewhere in the mobility industry. However, a series of strategic decisions and a focus on cost reductions



allowed emmy to overcome this impact and set course for 2021. emmy plans to be EBITDA positive for the first time over the full year in 2021.

"We have had a challenging year. But we have done our homework and are now in an even better position for a successful year in 2021. We are particularly pleased to be able to meet the demand of our customer base with the additional scooters now," says Valerian Seither, founder and managing director of emmy.

About Electric Mobility Concept GmbH

Electric Mobility Concepts GmbH has been active in Germany, with its well-known brand emmy, since 2015. emmy offers hub-independent electric scooter sharing. The principle is akin to well-known car-sharing providers – but without the need to look for a parking space, with lower CO2 emissions and with less noise. The customer finds and rents scooters via an app. The scooters are equipped with two helmets in different sizes and disposable hygiene caps. emmy performs the regular charging and swapping of the replaceable batteries in house. The length of charging times and the poor availability of charging infrastructure are therefore irrelevant to users. Billing takes place by the minute, in combination with debit packages. The driving minute is priced from 19 cents. emmy expands urban mobility with a flexible component and puts smiles on the customers' faces on everyday trips.

About BonVenture Management GmbH

BonVenture was founded in 2003 to support companies with social venture capital, addressing social grievances and promoting the common good. As a partner of social entrepreneurs, BonVenture supports their progress with capital, know-how and a broad network, provides guidance for the development and growth of the organisation and thus promotes the development and dissemination of innovative approaches in the social and ecological field. BonVenture was the first to take up this approach in the German-speaking countries and is the first officially registered manager for European social funds (EuSEF) in Europe. It currently manages funds with a volume of almost 40 million Euros and has so far supported more than 50 social enterprises. For more information, visit www.bonventure.de