



**DONKEY
REPUBLIC**



DONKEY REPUBLIC REPORT

Key Performance Indicators

Q4 2022

Company Announcement No. 2 – 2023

Record high revenue of EUR 9.0m in 2022 up more than 80% from last year and in line with guidance

- **With EUR 2.1m of revenue in Q4 2022 (up 70% from Q4 2021) Donkey Republic finishes a successful year with its highest revenue in history.**

The growth in the year came from the MaaS rider revenue that was up more than 60% vs. 2021. Also the ramp up of our subsidized operations, especially in Antwerp and Turku, lead to a 5 fold increase within our MaaS B2G and B2B segment.

- **Donkey Republic expects to continue its growth path in 2023 with a total revenue of EUR 13-15m.**

This growth of 45% to 65% is driven by a larger and renewed bike fleet, with a higher share of e-bikes, new product improvement and full year utilization of the large subsidized operations.

- **Intro to our new COO — Morten Nybye-Petersen.**

In November, the executive management team at Donkey Republic welcomed Morten as the Chief Operating Officer. Morten brings with him 7 years of experience in strategy, operations, development, and execution, including serving as the process lead for Penneo's First North and Main Market listings. Morten's key focus is on operational excellence and the execution of company strategy, as well as professionalizing corporate structures.

- **Close to 6k new pedal- and e-bikes were deployed in Donkey Republic operations throughout Q4.**

The newest generation of pedal bikes and e-bikes were delivered to both our own operations and to our partners throughout Q4. More bikes are expected to be deployed in Q1 and Q2 2023. While we continue to retire our older generation bikes.

- **Rider activity continues to increase.**

Number of riders continues to increase to 95.1k (+33% vs. Q4 2021) and the number of trips reached 960k in the last three months (+22% vs. Q4 2021).

KEY PERFORMANCE INDICATORS Q4 2022 (01. October 2022 - 31. December 2022)

Metric	Total for Q4 2022	Year on year growth compared to Q4 2021
Total revenue¹	EUR 2.1m	↑ 70%
Users²	95.1k	↑ 33%
Trips³	960k	↑ 22%
Fleet size <i>(active bikes)</i>	15.7k	↑ 16%
CO₂ savings	121 ton	↑ 22%

¹ Total revenue are unaudited figures

² Users with a minimum of one rental

³ Trips are defined from when bike is unlocked to locked again

EXPANDING ACROSS EUROPE

Donkey Republic is growing its herd of orange bikes and e-bikes across Europe.

Q4 New Deals¹

(Not launched yet)

1 KielRegion, DE

Scaling up operations by 700+ pedal bikes

- 1.1 Kiel
- 1.2 Eckernförde
- 1.3 Rendsburg
- 1.4 Plön
- 1.5 Preetz

2 West-Flanders, BE

100+ pedal bikes

- 2.1 De Panne
- 2.2 Koksijde
- 2.3 Veurne

3 Extension to Qbuzz, NL

100 pedal bikes

- 3.1 Gorinchem

4 Extension in Kaakau, FI

220 pedal bikes

- 4.1 Riihimäki
- 4.2 Poorvo

Q4 MaaS cities

12k bikes
+30 cities³

Q4 SaaS cities

3.7k bikes
+30 partners
+60 locations (14 countries)



¹ Only deals where final contract is signed with the customers. More deals are expected to be signed in the coming quarter.

² Any location where Donkey Republic or one of its partners operates a minimum amount of 10 bikes that are rentable, private or publicly on a permanent basis, within the premises of a city.



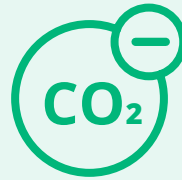
MAKING CITIES MORE LIVEABLE

The 960k trips taken with an average of 3 km per trip on Donkey Republic bikes in Q4 2022 correspond to total positive impact of:

EUR 2.44m
in health benefits



121 Tons
in CO₂ savings



EUR 122k
in congestion
savings



Special note, **we have improved the accuracy of our Replacement Study** by surveying riders about the replacement of their mode of transportation on a recurring basis, the new methodology will be applied starting from 2023.

IT'S GREENER ON OUR SIDE OF THE ROAD

Today **more than 70%** of Europeans live in cities and therefore transforming the way we move is critical in achieving a sustainable future. **There are 4 major areas that bike sharing has a positive impact on:**



improving
public health



minimizing
emissions



reducing
congestion



better use of
public space

Note: The calculations are based on data from the following sources:

[DTU / COWI](#): Transportøkonomiske enhedspriser for cykling

[Minister of Transport of Denmark](#): Evaluation of small motorized vehicles

[Eurostat](#): Handbook on the external costs of transport

[OECD](#): Assessing the Environmental Performance of New Mobility

See more about sources, and calculations on this GoogleSheet: [Donkey Footprint Analyses](#)

ABOUT DONKEY REPUBLIC

Founded in 2014, Donkey Republic is a Danish purpose-driven impact company active in the micro-mobility industry. Donkey Republic provides a flexible, affordable and more sustainable way of transportation to the citizens by partnering with the cities.

Donkey Republic is a data driven technology company facilitating bike sharing, and we are able to provide cities and citizens a reliable bike sharing service. Sustainably and innovative at its core integrates with the city's public transportation system, Donkey Republic develops end-to-end products and services that solve city and riders problems. Riders are able to enjoy a more convenient and high quality ride, with our bike and ebike fleet, designed for durability and optimal maintenance through our servicing software platform. This collaborative dedicated software solution together with our bikes, seeks to improve people's health & well-being, the environment, reducing traffic congestion across cities as well as public space optimisation.

Donkey Republic is a publicly traded company listed on the Nasdaq First North Growth Market. The company was listed in 2021 to onboard investors and support its growth and expansion into the European Market, and to continue securing its foothold and developing its market position in the European Micro mobility space. With thousands of Donkey bikes successfully implemented, Donkey Republic aims to grow its business and fulfill its vision of making urban city life quality better through responsible bike sharing.

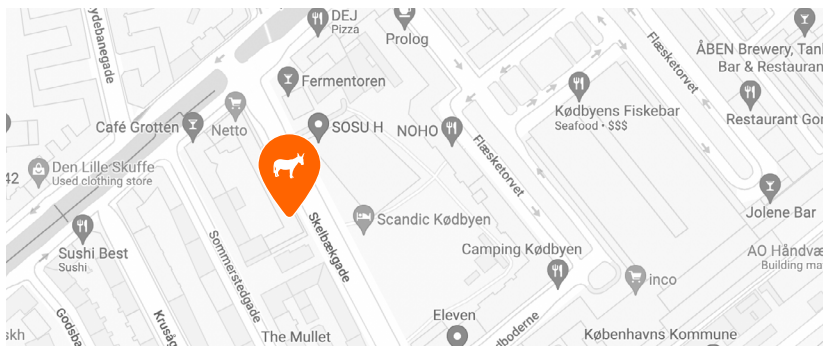


CORPORATE GOVERNANCE

Company information

DonkeyRepublic Holding A/S
Skelbækgade 4 4. th.
1717 Copenhagen V

CVR No.: 35 67 82 63
Established: 4 March 2014
Municipality: Copenhagen



Board of Directors

Caroline Søeborg Ahlefeldt, *Chairman*
Karl Erik Wenggren
Jens Kramer Mikkelsen
Laurent Mercat
Marina Kolesnik
Jesper Lilledal Holmgaard
Erdem Ovacik

Marion Galan Alfonso, *Employee Representative*

Financial Calendar⁶

Annual report 2022

31 March 2023

Annual General Meeting 2023

19 April 2023

Half-year report 2023

25 August 2023

⁶Please visit our Financial Calendar for 2023 at <https://invest.donkeybike/corporate-governance/>

JOIN OUR Q4 2022 KPI REPORT WEBINAR

Date: **January 13th**
Time: **10.30-10.55**

[JOIN THE WEBINAR](#)

Donkey Republic invites you to an online webinar presentation of our Quarterly KPI report for Q4 2022.

Program 13.01 at 10.30-10.55hrs:

- Introduction from Donkey Republic (5 min)
- Highlights for Q4 2022 (10 min)
- Q&A (10 min)
- Thank you for today

CONTACT INFORMATION

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