

DONKEY REPUBLIC REPORT

Key Performance Indicators

Q4 2023

Company Announcement No. 1 – 2024

Donkey Republic finishes record year and achieves positive EBITDA of approx. 9.3M DKK and growing the revenue to approx. 115.1M DKK in 2023 (up 70% from 2022)

Q4-2023 concludes a strong performing year delivering a positive EBITDA of approx. 9.3M DKK in the full year 2023, an improvement of 36.2M DKK from 2022

2023 was a milestone for Donkey Republic as we delivered a 70% revenue increase while crossing the bridge to becoming EBITDA positive of approx. 9.3M DKK, an improvement of 36.2M DKK from 2022. Donkey Republic finishes 2023 in line with the upward adjusted guidance announced in October 2023 (Revenue: 112-120M DKK, EBITDA: 9-13.5M). In Q4-2023 Donkey Republic realized revenue of 23.1M DKK, corresponding to a growth rate of 47%. The EBITDA result for Q4 was due to seasonality at a negative 3.4M DKK that is in line with expectation and a significant improvement compared to the previous year.

The full year revenue and EBITDA performance is primarily carried by a continued focus on driving Donkey Republic towards profitability. The improvement in EBITDA was based on a strong increase in contracted revenue that is not subject to seasonality and a high focus on cost control. These results demonstrate the execution and success of the company's B2G (business-to-government) driven strategy to secure growth at sustainable margins.

Donkey Republic was awarded long term contract in Hannover, Germany

In November 2023, Donkey Republic was awarded a contract to operate a bike share system with a minimum total contract value of approx. 8.8M DKK for a 3 year duration with the potential of further extensions of 2 year periods. In addition, Donkey Republic will collect the rider revenue, potential proceeds from sponsoring deals and other corporate partners.

The contract is another result of the successful execution of the company's B2G strategy and will be another stepping stone in the company's journey towards profitability. This contract is of strategic importance as Germany is a core focus market and a significant future growth driver for the company. With the Hannover contract, Donkey Republic expands its presence in Germany further south by adding to its portfolio of current operations in the Kiel Region and Schleswig/ Flensburg in the Northern part of Germany.

Launch of the project is expected in Q2-2024.

Guidance 2024

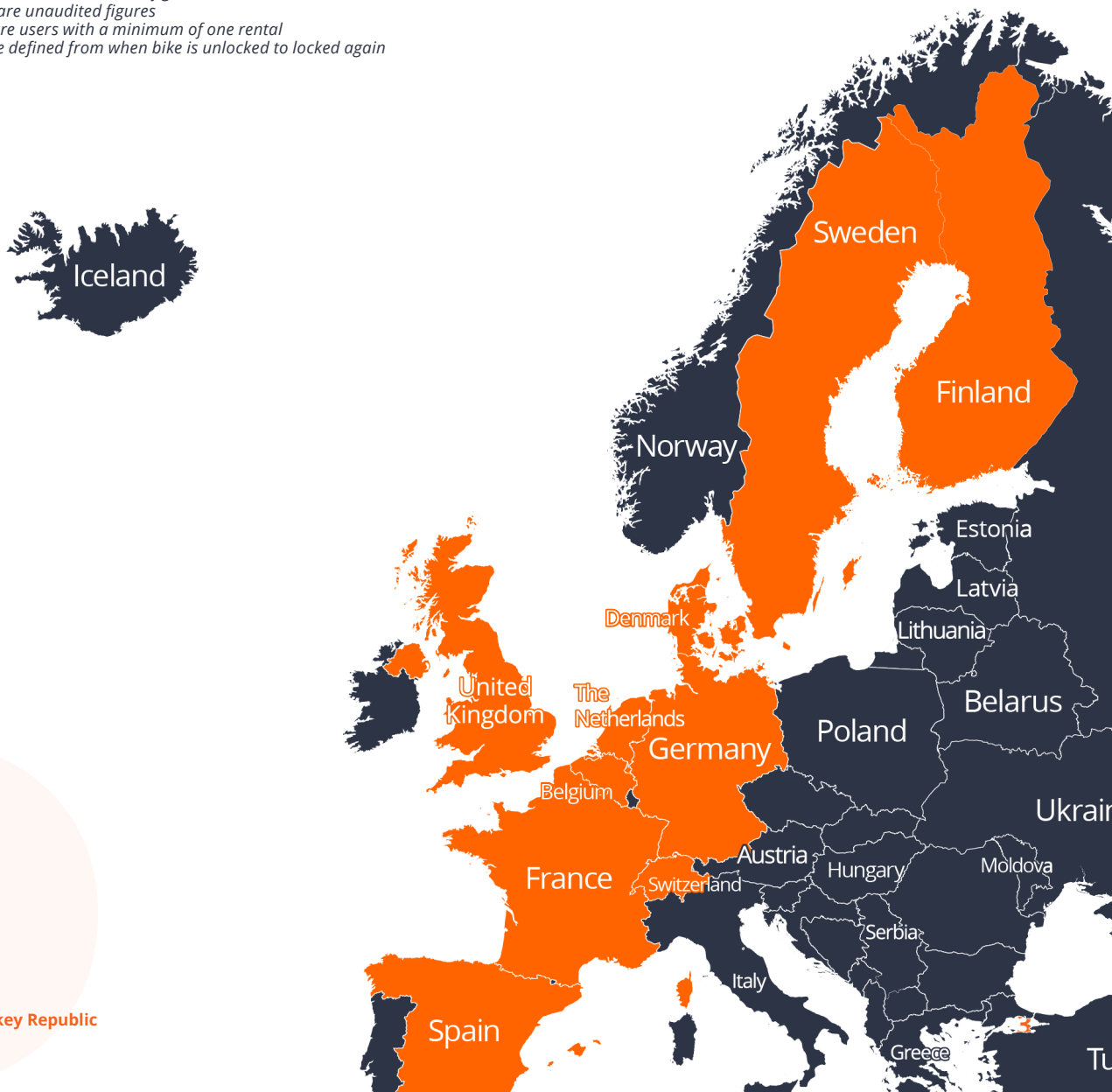
Guidance for 2024 will be announced in connection with the publication of the annual report for 2023, which is expected to be released on 15 March 2024.

Key Performance Indicators

KEY PERFORMANCE INDICATORS Q4-2023 (01 October 2023 - 31 December 2023)

Metric	Total for Q4-2023	Compared to Q4-2022
Total revenue[1]	**23.1M DKK**	**↑ 47%**
EBITDA[2]	**-3.4M DKK**	**N/A**
Monthly revenue per bike *(average number of bikes for the quarter)*	**382.3 DKK**	**↑ 15%**
Riders[3]	**100K**	**↑ 5%**
Trips[4]	**1.3M**	**↑ 35%**
Fleet size *(active bikes)*	**20K**	**↑ 28%**
CO_2 savings	**163Ton**	**↑ 35%**

[1] Total revenue are unaudited figures
[2] EBITDA are unaudited figures
[3] Riders are users with a minimum of one rental
[4] Trips are defined from when bike is unlocked to locked again



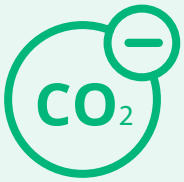
MAKING CITIES MORE LIVEABLE

The 1.3M trips taken with an average of 1.8km per trip on Donkey Republic pedal bikes and ebikes respectively, correspond to a total reduction of approx. 0.5M car and bus trips and a positive impact of:

24M DKK
in health benefits



163 Tons
in CO_2 savings



1M DKK
in congestion savings



For more detailed information please visit Donkey Republic: sustainability website.

OUR SUBSTANTIAL CONTRIBUTION

Delivering an impact business in alignment with the EU Taxonomy[1] and the EU Green Deal. 100% of Donkey Republic's revenue, OPEX and CAPEX is aligned with the EU Taxonomy as an environmentally sustainable activity, based on alignment with climate change mitigation and adaptation.
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

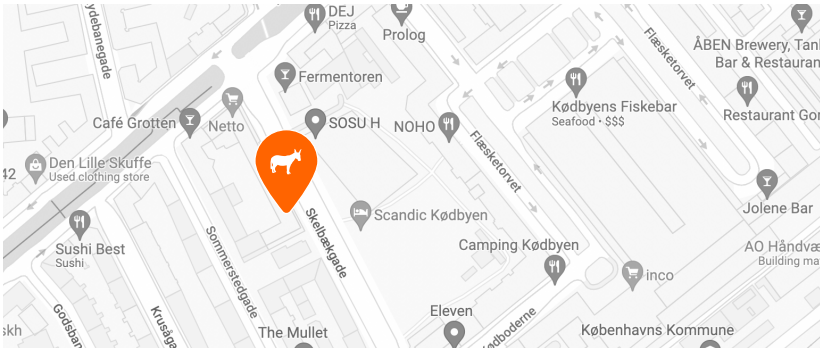
[1] https://ec.europa.eu/sustainable-finance-taxonomy/home
Donkey Republic is pleased to provide further information, please contact: esg@donkeyrepublic.com

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, *Chairperson*
Karl Erik Wenngren
Jens Kramer Mikkelsen
Laurent Mercat
Marina Kolesnik
Jesper Lilledal Holmgaard
Erdem Ovacik
Marion Galan Alfonso, *Employee Representative*

Executive Board

Niels Henrik Rasmussen, CEO
Christian Dufft, CFO

Financial Calendar

Please visit our website for an overview of our financial calendar here.

Annual Report 2023	**15 March 2024**
Annual General Meeting	**3 April 2024**
Half Year Report 2024	**26 August 2024**

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.



CONTACT INFORMATION

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