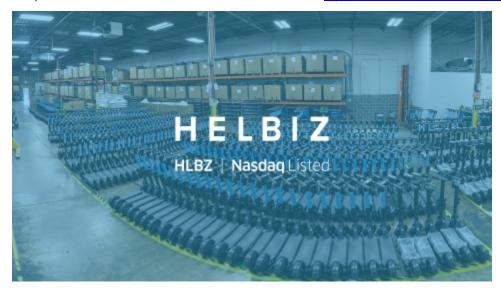
HELBIZ

Helbiz Announces up to \$30 Million Investment Supporting Dramatic Expansion in the United States

October 18, 2021

NEW YORK--(BUSINESS WIRE)--Oct. 18, 2021-- Helbiz, Inc. ("Helbiz" or the "Company") (Nasdaq: HLBZ), a leader in micro-mobility and the first in its industry to be publicly listed on The Nasdaq Stock Market, today announced that it has entered into an agreement with a qualified institutional investor for up to \$30 million aggregate principal investment of 5.0% convertible notes (the "Notes").

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20211018005538/en/



Helbiz Announces up to \$30 Million Investment Supporting Dramatic Expansion in the United States (Photo: Business Wire)

The net proceeds from the offering will be used to fund the purchase of approximately 25,000 new vehicles (e-scooters, e-bikes and e-mopeds) primarily for expanding Helbiz's U.S. market.

"This capital raise marks an important milestone for Helbiz, enabling us to execute on dramatically expanding our United States presence," said Salvatore Palella, Founder and Chief Executive Officer of Helbiz. "We plan to rapidly deploy the majority of these vehicles across the US to support our growth and expansion plans in our new and existing Helbiz markets."

On October 12, 2021, the Company issued a Note with a principal amount of \$15 million in exchange for cash of \$15 million. The Company will receive an additional \$10 million upon filing the registration statement registering shares of common stock underlying the Notes, and an additional \$5 million on the effective date of

the registration statement.

This press release is neither an offer to sell nor a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the Notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Helbiz

Helbiz is a global leader in micro-mobility services. Launched in 2015 and headquartered in New York City, the Company offers a diverse fleet of vehicles including e-scooters, e-bicycles and e-mopeds all on one convenient, user-friendly platform in 35 cities around the world. Helbiz utilizes a customized, proprietary fleet management technology, artificial intelligence and environmental mapping to optimize operations and business sustainability. Helbiz is expanding its urban lifestyle products and services to include live streaming services, food delivery and more, all accessible within its mobile app.

Forward-Looking Statements

Certain statements made in this press release are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements reflect the current analysis of existing information and are subject to various risks and uncertainties. As a result, caution must be exercised in relying on forward-looking statements. Due to known and unknown risks, actual results may differ materially from the Company's expectations or projections. The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: (i) the failure to meet projected development and production targets; (ii) changes in applicable laws or regulations; (iii) the effect of the COVID-19 pandemic on the Company and its current or intended markets; and (iv) other risks and uncertainties described herein, as well as those risks and uncertainties discussed from time to time in other reports and other public filings with the Securities and Exchange Commission (the "SEC") by the Company. Additional information concerning these and other factors that may impact the Company's expectations and projections can be found in its periodic filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and amended on May 21, 2021 the Form 10-Q filed on August 23, 2021 and the Prospectus filed on September 30, 2021. The Company's SEC filings are available publicly on the SEC's website at www.sec.gov. Any forward-looking statement made by us in this press release is based only on information currently available to Helbiz and speaks only as of the date on which it is made. Helbiz undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

Helbiz

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