

Vmoto's 4Q21 Market Update

Global electric vehicle company Vmoto Limited (ASX: VMT) (Vmoto, or the Company) is pleased to provide the following update on its activities for the quarter ended 31 December 2021 (4Q21), during which the Company again delivered strong operational and commercial performance, driven by increasing demand for the Company's products, particularly its B2B products.

Highlights

- **7,410 units in total sold in 4Q21, in line with the Company's expectations, bringing total unit sales for FY21 to 31,275 units, up 33% on FY20 and up 57% on FY19**
- **Record international unit sales for FY21 of 29,945 units, up 40% on FY20 and up 74% on FY19**
- **Strong positive operational cash flows for 4Q21**
- **Strong net cash position of A\$18.6 million, with no bank debt as at 31 December 2021**
- **Firm international orders of 12,488 units as at 31 December 2021, providing a very solid runway for FY22 sales**
- **New international distributors appointed, and ongoing discussions and samples shared with a number of potential new B2C and B2B customers**
- **Vmoto expanded its partnership with Helbiz (NASDAQ: HLBZ), an intra-urban transportation company headquartered in New York, USA, and will supply 2,000 additional electric mopeds to Helbiz for deployment in the Italian market**
- **Vmoto launched new VMOTO premium brand and products and exhibited its new and existing range of products at 2021 EICMA, a world class international motorcycle exhibition**

4Q21 Sales Performance

During 4Q21, Vmoto sold a total of 7,410 units, with more than 93% of units being sold into international markets, while just under 7% of units were sold into the Chinese market. Total international units sold in 4Q21 of 6,917 units was up 23% on 4Q20 and up 6% on 4Q19, demonstrating continued strong momentum in the business.

Sales figures from 4Q21 are in line with the Company's expectations and reflect general seasonal fluctuations, including the National Day holiday in China in October 2021.

Record international sales units were delivered for FY21 with 29,945 units sold into international markets (excluding China), up 40% on FY20 and up 74% on FY19.

The chart below illustrates the Company's historic international unit sales, by quarter, for the previous three financial years:

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Financial

As at 31 December 2021, the Company maintained a cash position of A\$18.6 million, with no bank debt.

The cash position of the Group remains strong enabling the Company to pursue strategic growth initiatives. Since 31 December 2021, total cash held has increased by A\$3.6 million, largely a result of the positive operational cash flow achieved in FY21, reiterating the Company’s excellent growth and profitability.



Photo: Vmoto’s partner, Mr Jorge Lorenzo, five times MotoGP World Champion, riding Company’s electric mopeds/motorcycles for daily transportation.

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Order Book

As at 31 December 2021, the Company had firm international orders for 12,488 units.

Vmoto's capability, credibility and brands are gaining more recognition and traction from its distributors and consumers, and interest from new and existing distributors and consumers is increasing.

The Company expects sales to continue to increase with repeat orders from its existing customers and additional orders from new international customers in FY22 and beyond.



Photo: Vmoto's influencers in Europe riding Vmoto's zero emissions products on the streets and enjoying the ride and views while preserving the environment at the same time.

International Distribution

In 4Q21, the Company signed and renewed distribution agreements with international distributors in Iceland and Mexico covering the warehousing, distribution and marketing of its B2C range of electric two-wheel vehicles.

Vmoto's B2C distributors continue to expand their retail presence with the opening of Vmoto Soco flagship stores and corner shops in Dominica, Malaysia and Paraguay. The Company's B2C distributors have also participated in a number of exhibitions to showcase the Company's products.

Vmoto has also supplied samples to and/or is in discussions with a number of potential B2C and B2B distributors and customers in Austria, Australia, Belgium, Brazil, France, India, Greece, Paraguay, Portugal, Saudi Arabia, Singapore, Slovenia, South Africa, Spain, Sweden, Switzerland, Thailand, Turkey, United Arab Emirates, United Kingdom and United States.

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Photo: New Vmoto B2C dedicated store in Dominica.



Photo: Vmoto's United Kingdom distributor showcased Vmoto's B2C products in an exhibition event held in December 2021.

The Company continues to receive significant interest in Vmoto's B2B fleet products from business operators, which the Company is actively pursuing. The Company is in advanced discussions with these business operators and will update the market on material developments as appropriate.

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Helbiz, Italy

After several months of discussions and trial of Vmoto's B2B fleet products, Helbiz (NASDAQ: HLBZ) agreed to expand its existing partnership with Vmoto and the Company will supply an additional 2,000 electric mopeds to Helbiz to deploy in various cities in Italy.

Helbiz is an Italian-American intra-urban transportation company headquartered in New York, USA, with an aim to solve problems relating to first mile/last mile delivery and providing micromobility solutions for urban areas around the world. Helbiz is a global leader in micro-mobility and the first in its sector to list on the Nasdaq securities exchange.

Vmoto and Helbiz share the commitment to build a more sustainable future and are dedicated to reducing pollution in cities through the production and distribution of zero emission¹ vehicles. Helbiz plans to continue deploying Vmoto electric motorcycles/mopeds in existing and additional European markets.



Photo: Vmoto's B2B fleet products in operation and partnership with Helbiz to bring the best eco-sustainable food delivery experience.

New "VMOTO" Premium Brand

As part of Vmoto's global expansion strategy, the Company has launched its new "VMOTO" premium brand, aiming to supply high quality products to international markets, with a key focus on Australia, Europe and the United States. The new "VMOTO" premium brand is the Company's own proprietary brand.

The Company's vision for the new brand is to create a feeling of excitement and joy for riders of Vmoto electric motorcycles/mopeds. The Company's mission is to advance in the electric motorcycle sector globally through uncompromising quality, customer service and innovation.

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Launch of first model of VMOTO premium product series, VMOTO STASH

During the quarter the Company launched the first model of its VMOTO premium product series, VMOTO STASH.

STASH is the first VMOTO model entirely conceived and designed in Europe and it marks the beginning of the new collaboration with Castiglioni Creative srl (C-Creative) design centre in Europe. The STASH model was styled by Mr Adrian Morton of C-Creative, one of the world’s top designers of motorcycles for MV Augusta and Benelli, two of Italy’s leading motorcycle companies.

STASH aims to offer the market a new concept of mobility, with a series of innovations designed to enhance rider comfort and make travel smarter. European design, high quality materials, innovative solutions, class-leading performance and unprecedented riding pleasure are the key features of this brand new model.



Photo: First model of VMOTO new premium product series, VMOTO STASH, with smart storage design to enhance rider comfort and make travel smarter.

Launch of new VMOTO B2B fleet product, CONCEPT F01

The Company also launched a new B2B/Fleet electric moped, the “Concept F01”, at 2021 EICMA, which adds to Vmoto’s existing B2B fleet product range.

The Concept F01 encapsulates the new Vmoto Fleet philosophy: a vehicle designed for delivery and ride-sharing. Light, minimalist, reliable and cool.

Concept F01 is designed to optimally cover distances in large urban centers. Its futuristic design, created together by Vmoto with C-Creative, reflects the search for beauty and functionality, combined with the environmental benefit of zero carbon emissions¹.

The model presented will complement the Company’s fleet products already well represented by VS1, VS2 and VS3.

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Photo: VMOTO's B2B fleet product range

During the quarter the Company also exhibited a number of its new and existing range of products at the 2021 EICMA, a world class international motorcycle exhibition, where the Company received significant interest and attention from visitors, potential business collaborators, distributors and press/media.



Photo: Vmoto exhibited a number of its new and existing range of products at its premium booth at 2021 EICMA and have generated significant intrests and are well received by spectators.

Outlook

Vmoto continues to execute on its strategy of selling high performance and value for money electric motorcycles/mopeds into international markets and expanding both its B2B businesses and B2C distribution network worldwide.

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The Company also continues to focus on extending its product range to widen its reach and appeal to a broader spectrum of the market for electric vehicle users. This includes developing new products and collaborating with renowned brands and companies to incorporate their existing products and technologies into Vmoto's electric motorcycles/mopeds and distribution network.

The Company's recently launched "VMOTO" premium brand provides an important platform to further promote Company growth while simultaneously consolidating the Company's already strong market position. Following the successful launch, the Company will now focus on promoting the VMOTO and Super Soco product series to B2C distribution and B2B fleet operations distributors and customers.

The global focus on mitigating the impacts of climate change and the transition towards electric vehicles, combined with Vmoto's market leading position, provides a strong platform from which to accelerate growth opportunities. The Company continues to broaden its commercialisation strategy and is confident it will be able to continue delivering strong sales and revenue growth for FY22 and beyond.

The Company's vision is to create a feeling of excitement and joy for riders of Vmoto's zero emission¹ electric motorcycles and mopeds, to mitigate the risks of climate change and to preserve the environment for future generations.

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The announcement was approved for release by the Board of Vmoto Limited

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Vmoto's Social Media

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website (www.vmoto.com), Facebook (www.facebook.com/vmotosoco), Instagram (www.instagram.com/vmotosoco) and YouTube ([Vmoto Soco](https://www.youtube.com/VmotoSoco)).

Forward Looking Statements

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

Shareholders Communications

Vmoto is committed to communicating with its shareholders regularly and efficiently and encourage shareholders to adopt electronic form of communication channels. Shareholders can update its communications methods by going to www.computershare.com.au/easyupdate/VMT.

1. "zero emissions" is a reference to Vmoto's range of electric motorcycles and mopeds producing zero emissions when operated, not the total lifecycle emissions associated with producing the products or the emissions of the Company itself.