



Quarterly results Q1 2023

The Sharing Group N.V. 2023Q1 results

Highlights

- Revenues €21.9 million year-to-date (+63%)
- 512 thousand customers serviced as per March 31, 2023
- ANWB Energie operating under its proprietary ACM license

Development of financial results

In the past three months, The Sharing Group N.V. (“TSG”) has continued to invest in solid growth of its business activities, while maintaining a dedicated focus on combining social and ecological impact with sound commercial principles.

Our shared hosting activities have maintained its solid performance, delivering profitable growth. TSG has reinvested these cash flows into its energy and mobility business, which as a result has been able to substantially grow in size and impact.

Consolidated revenues have grown to €21.9 million (2022Q1: €13.4 million), representing a growth year-on-year of 63%. All business activities have contributed to this growth, which for the vast majority has been realized organically. Gross margin as a percentage of revenues increased to 32%, compared to 27% in the same period last year. This growth is the result of improved margins across all business lines, with Mobility converting to a positive margin. As per year-end 2022, Energy’s main customer ANWB operates under its proprietary energy license, which positively affects gross margin for these business activities.

TSG’s operating result (EBITDA) amounted to €0.1 million negative (2022Q1: €1.1 million negative). TSG strategically aims to reinvest its cash flows generated by Technology in the growth of both Energy and Mobility.

Technology

TSG’s technology business has continued to realise profitable growth: revenues have increased by 26% year-on-year to €8.0 million. Gross margin continued to improve as a percentage of revenues.

Mijndomein managed to grow its base of accounts and hosted products. At the same time, average revenues per account developed strongly, increasing to €110 (2022Q1: €88), driving strong revenues growth in the first quarter.

Energy

EnergyZero’s base of connections has substantially increased, primarily driven by ANWB. This partnership, initiated in the first half of 2021 with a pilot, has proven extremely successful. The number of connections currently exceeds 200 thousand. Revenues have increased by 90% year-on-year to €7.1 million.

Mobility

The number of cars on the Mywheels platform has grown modestly during the quarter. Given scarcity of available assets (at reasonable conditions), the company has focused at optimizing usage of the existing fleet.

The number of rides and per car revenues have increased substantially in the first quarter of 2023. As a result, revenues have more than doubled year-on-year to €7.1 million. Gross margin turned positive in the period under review driven by strong development of usage metrics.

Outlook

These results show that TSG is in a very good financial shape. Our priorities are to further execute on our value strategy, driving further (accelerated) growth while enhancing the impact we make on people and planet. Technology is expected to continue its solid performance of profitable growth. Mobility will be marked by further optimizing performance in order to approach break-even levels in the fourth quarter of 2023. Energy's focus will be on management of working capital, sustaining growth and simultaneously continue to work on the development and enrichment of its energy-as-a-service platform.