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Company announcement no. 1-2021 Copenhagen, 13 October 2021

Movinn A/S publishes prospectus for its initial public offering

- Movinn A/S offers a minimum of 2,314,815 and a maximum 3,055,556 new shares at a price of DKK 10,80 per share in connection with a listing on Nasdaq First North Growth Market in Denmark.
- The proceeds of a maximum of DKK 33 million (gross) are to accelerate commercial activities with steady growth in domestic markets and initiate the expansion into new European markets.
 - Irrevocable subscription undertakings of DKK 22,65 million (corresponding to 68,6 % of the offering) have been obtained from cornerstone investors.
- Offer period from 14 October to 27 October 2021.

Movinn A/S ("Movinn" or "the Company") is a Danish company, founded in 2014 by CFO Jesper Thaning. Movinn is a professional supplier of move-in-ready, plug-and-play serviced apartments in Aarhus, Odense and Copenhagen. Movinn offers high-quality apartments in good locations with focus on a high level of service. The Company launched with one apartment in March 2015 and today Movinn is one of the leading providers in Denmark with 279 apartments in the three largest cities.

Background for the offering

The Company's IT-infrastructure is an important competitive advantage and allows Movinn to deliver a high quality, flexible service and to scale the Company while maintaining a slim organization. However, upgrading apartments with furniture and inventory to fit into the Movinn concept requires investments why the historical growth has been predominantly bootstrapped and therefore capped. To benefit from the current growth momentum in the industry, and the opportunities that emerge from the Covid-19 pandemic, the Board of Directors has decided to have the shares of Movinn admitted to trading on Nasdaq First North Growth Market Denmark, and at the same time raise up to DKK 33 million. Since launch with one apartment in 2015, Movinn is now conceptually and operationally strong enough to take on new challenges. Movinn will aim for steady growth in domestic markets and in parallel initiate the expansion into new European markets.

Use of proceeds

Through the Offering, Movinn is expected to raise gross proceeds of minimum DKK 25 million and maximum of DKK 33 million and net proceeds of minimum DKK 21 million and maximum of DKK 29 million. The use of the proceeds will be allocated as follows:

- 70% - Expansion to new markets. The cost for setting up a new subsidiary with around 30 apartments (launch in new market) is approximately DKK 5 million, to cover launch investments and working capital in operations (manager, service employees, office).
- 10% - Sustain growth in domestic markets.
- 20% - Potential M&A activities.

Company overview

Serviced apartments are typically fully furnished units in town and city centers available for short or long-term stays. They normally provide hotel-style amenities, room service and housekeeping, and are frequently used by businesses to house their workers on a temporary basis. Movinn's core business consists of renting serviced and furnished apartments to larger companies that need a temporary home for stationed employees. By being agile and innovative with a focus on technology to enable scaling of the business, while at the same time deliver on-demand, plug-and-play solutions for the new generation of consumers, Movinn embodies "Property as a service", the latest trend in the real estate sector.

Business Idea

The Company's business idea is to rent furnished and serviced homes, with high quality in every step of the process. Homes are rented out to clients such as larger companies and insurance companies, which need to house stationed employees and insurance customers temporarily. The rental period will typically be between 3-18 months. Apartments are primarily booked - and paid for - by companies (B2B) and are used mainly by talented foreign workers and local families in need of a temporary home.

Since 2015, Movinn has grown from 1 apartment to 279 apartments, covering Funen, East Jutland and Greater Copenhagen, making Movinn one of Denmark's leading providers of serviced apartments. In parallel with the growth of Movinn's core business, the Company has created an integrated supply chain, consisting of inhouse IT-products, own furniture production/brand, own linen laundry and in-house provision of all services. In addition, Movinn has created new services and revenue streams that act as self-employed brands and companies, in total five brands under the Movinn umbrella.

1. Movinn A/S (Serviced Apartments - live).
2. Movinn Coliving (Serviced Communities - live).
3. Collective Yoyo (Furniture Rental - live, website to be launched).
4. Aurnia (Furniture brand - supports the internal supply chain).
5. Movinn.io (IT products - supports the internal supply chain).

Operational Targets

The Board of Directors has adopted the following operational objectives for the period extending to 2025:

- 20 % annual growth in number of units.
- Establish the Company in 1-2 new cities per year, in Denmark or abroad.

Prospectus and offering material

The prospectus is available on <https://investor.movinn.com/> and on www.vhcorp.se.

The prospectus may also be obtained by contacting Västra Hamnen Corporate Finance AB or Movinn A/S

Information about the offering

Västra Hamnen Corporate Finance AB is financial advisor and Certified Advisor, and Lundgrens Advokatpartnerselskab is legal advisor to the Company. Jyske Bank acts as settlement and issuing agent, while Nordnet acts as selling agent in Sweden and Denmark.

The offering

The offering comprises a minimum of 2,314,815 and a maximum 3,055,556 new shares.

Offer price

The offer price is DKK 10.80 per share. Brokerage commission will not be charged. Based on the offer price, Movinn's market capitalization is expected to amount to a maximum of DKK 183 million after completion of the offering.

Subscription period and submission of applications to subscribe

Applications to subscribe Offer Shares are to be submitted during the period of 14th of October to 27th of October 2021. Applications should be made by submitting the application form enclosed in the prospectus, which may also be found on the Company's website. The application form must be submitted to the investor's own account holding bank in due time to allow the investor's own account holding bank to process and forward the application to ensure that it is in the possession of Jyske Bank no later than 4:00 p.m. (CET) on 27th of October 2021. Applications may also be submitted directly to the selling agent Nordnet no later than 11:59 p.m. (CET) on 27. October. Applications are binding and cannot be altered or cancelled.

Reductions of subscriptions

In the event that the total number of Offer Shares applied for in the offering exceeds the number of Offer Shares, reductions will be made as follows:

- (i) With respect to applications for amounts of less than DKK 250,000, reductions will be made mathematically. However, no individual allocations will be made for less than 400 Offer Shares.
- (ii) With respect to applications for amounts of DKK 250,000 and up, individual allocations will be made

Subscription undertakings

2.097.222 Offer Shares will be allocated to the Cornerstone Investors that have issued irrevocable subscription undertakings for a total of DKK 22,65 million, 68.96% of the maximum Offering.

Pre-subscribers	New capital (DKK)
SPSW Capital GmbH	9,000,000
Polynom Investment AB	3,000,000
Jesper Langebro	2,000,000
Creative Opportunities AB	1,500,000
Olof Andersson	1,000,000
Soviva Technologies ApS	1,000,000
Oxhögens Fastigheter AB	1,000,000
Investin Advice Capital Globale	1,000,000
Gerhard Dal	750,000
Michael Zhan	750,000
Adel Koubaa	750,000
Jimmie Landerman	500,000
Jacob Holm*	200,000
Christian Scherfig**	150,000
Kristian Jensen**	50,000
Total	22,650,000

*Chairman of the board

**Board Member

Admission to trading

The result of the offering and the final number of Offer Shares will be published on 28 October 2021. First day of trading on Nasdaq First North Growth Market in Denmark is expected to be 4 November 2021. The Company has applied for admission to trading under the symbol "MOVINN". Admission to trading is conditional on Nasdaq First North Growth Market in Denmark approving the distribution of shares to investors, among other things.

It is expected that delivery against cash payment in DKK for the Offer Shares will take place on 2 November 2021 under the temporary ISIN code DK0061555885, to investors' accounts with VP Securities A/S. The temporary ISIN code is expected to be merged into the permanent ISIN code DK0061555539 on 5 November 2021. All dealings in the Offer Shares prior to settlement of the offering will be for the account of, and at the sole risk of, the parties involved.

Conditions for completion

Completion of the Offering is conditional upon the Offering not being withdrawn. The Offering may be withdrawn by the Company at any time before the announcement of the result of the Offering takes place. The Offering may also be withdrawn if Nasdaq First North Growth Market Denmark is not satisfied that there will be a sufficiently broad distribution of the Shares to investors or if, for other reasons, the Shares cannot be admitted for trading on Nasdaq First North Growth Market Denmark. Any withdrawal of the Offering will be announced immediately through Nasdaq First North Growth Market Denmark.

Further information

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Important information

This announcement does not constitute an offering circular. No one should purchase or subscribe for any shares in Movinn A/S ("Movinn" or "the Company"), except on the basis of information in the offering circular published by the Company in connection with the offering and admission of shares to trading on Nasdaq First North Growth Market in Denmark. Copies of the offering circular are available from the Company's registered office and subject to certain exceptions, on the website of the Company.

This announcement is not an offer to sell or a solicitation of any offer to buy any shares issued by Movinn A/S in any jurisdiction where such offer or sale would be unlawful and the announcement and the information contained herein are not for distribution or release, directly or indirectly, in or into such jurisdictions.

In any member state of the European Economic Area ("EEA Member State"), other than Denmark, that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any EEA Member State, the "Prospectus Directive"), this announcement is only addressed to and is only directed at investors in that EEA Member State who fulfil the criteria for exemption from the obligation to publish an offering circular, including qualified investors within the meaning of the Prospectus Directive.

Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

Matters discussed in this release may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should", and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date and are subject to change without notice.