



1 February 2021

Vmoto's 4Q20 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 2020 (**4Q20**), 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

- **6,028 units in total sold in 4Q20 in line with the Company's expectations, bringing total unit sales for FY2020 in international and China markets to 23,547 units, up 18% on FY2019 and up 117% on FY2018**
- **Record international unit sales for FY2020 of 21,416 units, up 24% on FY2019 and up 112% on FY2018**
- **Continued positive operational cash flows for 4Q20**
- **Strong net cash position of A\$15 million, with no bank debt as at 31 December 2020**
- **Firm international orders of 6,798 units held as at 31 December 2020, not including the additional significant B2B order from Greenmo Group of 5,904 units secured January 2020**
- **Currently more than 11,000 firm international orders held, providing runway for strong year of sales for FY2021**
- **Significant interest from business customers including food delivery, parcel delivery and ride-sharing companies for Vmoto's B2B products and in advanced discussions to secure orders from a number of B2B customers**
- **New international distributors appointed, and ongoing discussions and samples shared with a significant number of potential new customers in new markets**
- **Commenced marketing and promotion of the online World Premiere event organised by Vmoto whereby we will launch 3 new electric two-wheel vehicle models in 1Q21**

4Q20 Sales Performance

During 4Q20, Vmoto sold 6,028 units in total. Of these, 5,569 units were sold into international markets and 459 units were sold into Chinese market.

Sales figures from 4Q20 are in line with the Company's expectations as a result of general seasonal fluctuations, including the National Day holiday in China in October 2020.

Record international sales units were delivered for the 2020 financial year with 21,416 units sold into international markets, up 24% on the 2019 financial year and up 112% on the 2018 financial year.

The chart below illustrates the Company's unit sales into international markets, comparing Q1-Q4 quarters and total for the year of FY2018, FY2019 and FY2020:

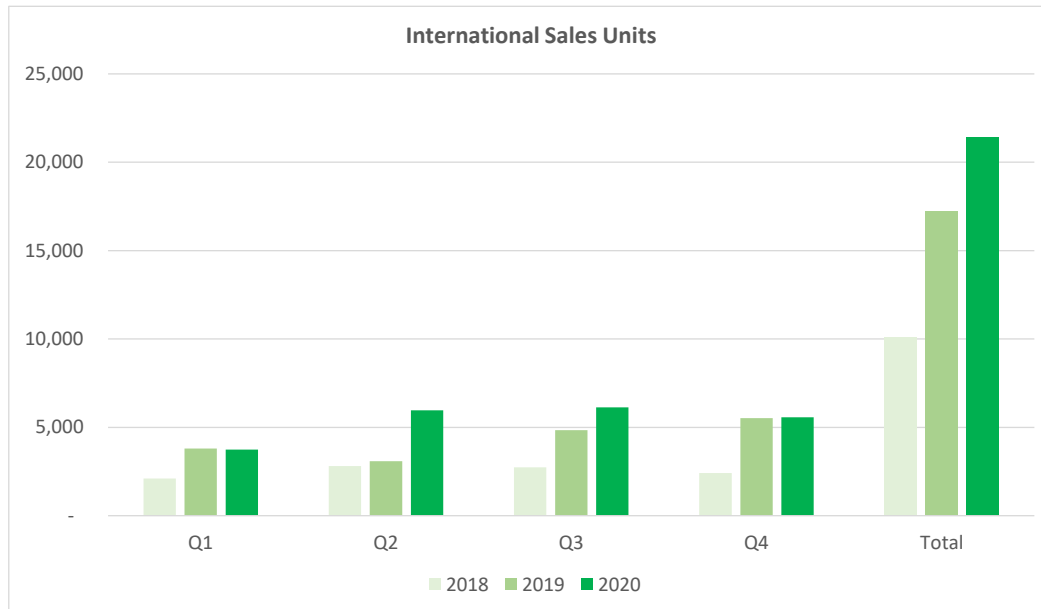
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Financial

As at 31 December 2020, the Company had cash of A\$15.0 million, having paid out the Company's bank operating facility in full in December 2020.

The cash position of the Group remains strong and represents a total increase of A\$8.3 million since 31 December 2019.

Order Book

As at 31 December 2020, the Company had firm international orders for 6,798 units.

As at the current date, the Company has firm international orders for over 11,000 units, which includes the additional order of 5,904 units secured in January 2021 from Vmoto's strategic B2B customer, Greenmo Group.

The Company expects sales to continue to increase with repeat orders from its existing and additional orders from new customers around the world in FY2021 and beyond.

B2C and B2B segments continue to grow, delivering solid results

Vmoto's B2C products continue to generate increased interest and recognition among motorcycle enthusiasts and other consumers alike, whilst Vmoto's B2B products received significant increased interest from food delivery, parcel delivery and ride-sharing operators, which the Company is actively pursuing.





B2B ride-sharing markets: The Company is now supplying products to **seven** ride-sharing operators globally and is in advanced discussions with an additional fourteen ride-sharing operators.

B2B delivery markets: The Company has seen a further increase in interest from business customers including food delivery and parcel delivery companies for its new delivery electric scooter, E-Max VS1. The Company is currently supplying products to **twelve** delivery customers and is in discussions with an additional thirteen potential new customers operating in this market segment.

Collaborations

The Company is actively exploring opportunities to collaborate with world-renowned brands and companies in the mobility industry, with a view to replicating its Ducati partnership. This is in addition to the ongoing engagement with Ducati regarding a potential new license agreement and other associated opportunities.

The Company is also in discussions with a number of business groups in terms of extending their business to include electric two-wheel vehicles and incorporate some of their products into Vmoto's electric two-wheel vehicles, which in turn will extend the Company's distribution network and reach.

International Distribution

In 4Q20, the Company signed and renewed a number of distribution agreements with international distributors across Argentina, Dominican Republic, Indonesia, Japan, Lithuania, Romania and Ukraine, for the warehousing, distribution and marketing of its B2C range of electric two-wheel vehicles.

Vmoto has also supplied samples to and/or is in discussions with a number of potential B2C and B2B distributors and customers in Bahrain, Bangladesh, Bolivia, Brazil, Bulgaria, Columbia, Croatia, Cuba, Czech Republic, Denmark, Dubai, Ecuador, Egypt, Georgia, Greece, India, Israel, Mexico, Pakistan, Portugal, Romania, Russia, Salvador, Saudi Arabia, Singapore, Slovenia, South Africa, Spain, Switzerland, Turkey and United States.

The Company will update the market on material developments as appropriate.

Go Sharing, Netherlands

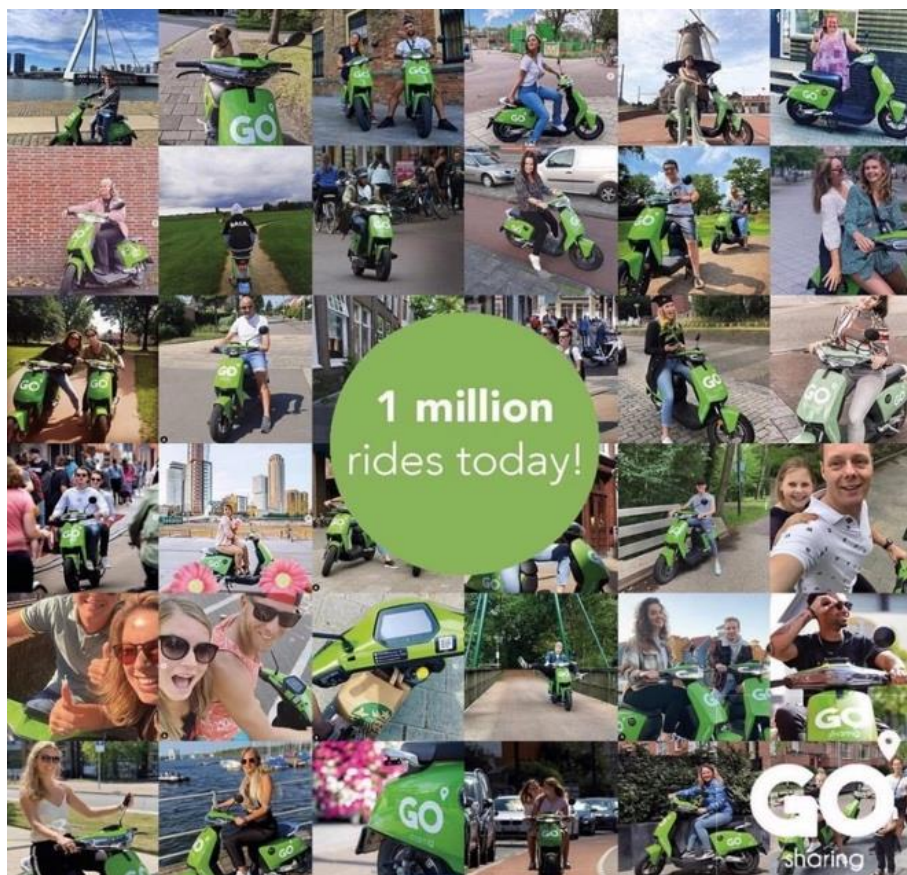
As announced on 2 December 2020, the Company secured additional orders for Vmoto's ride-sharing products from Go Sharing (subsidiary of Greenmo), bringing Go Sharing's total orders for the 2020 financial year to 4,300 units.

Subsequently, the Company secured a further significant B2B order of 5,904 units post 2020, representing a total sales value of approximately A\$13 million, from Vmoto's strategic B2B customer, Greenmo Group, expected to be manufactured and delivered in 1Q21. The repeat orders from the Greenmo Group highlight the large growth opportunity represented by international B2B business partnerships, with additional orders are expected for FY2021 and beyond.





Vmoto is also in discussion with a number of potential sharing customers in Bolivia, Bulgaria, Columbia, France, Greece, Georgia, Hungary, India, Mexico, Poland, Portugal, Spain and Switzerland.



Online World Premiere Event

The 2020 ECIMA exhibition in Italy has been cancelled due to COVID-19 social distancing requirements and Vmoto has instead planned an online World Premiere event in February 2021, to launch three new products to the market. These products are in addition to the Company's existing product range and are expected to be well received by the markets given their superior performance and longer range. The Company has commenced the online promotion of the event.

Corporate

The Company is pleased to advise that the \$9.6 million raised in August 2020 has enabled it to accelerate its growth and further capitalise on the opportunities in the growing international market, in particular the B2B markets, where the Company has been able to offer flexible payment terms to support growth.





A portion of the funds has also been applied towards working capital as the Company fast tracks its growth in other international electric two-wheel vehicle markets.

The Company has also actively Increased the promotion and marketing of the Company's products worldwide, including the upcoming online World Premiere event, in addition to supporting influencers on various social media platforms.



Outlook

Vmoto continues to execute on its strategy of selling its high performance and value electric two-wheel vehicles into international markets and continues to build its B2C distribution network worldwide. As such the Company is in discussions with a number of potential B2B customers to achieve its commercial goals for the coming financial year.

With the European governments' initiatives to encourage consumers to adopt electric vehicles and the impacts from COVID-19 on personal and public transportation, the Company believes it is well positioned to benefit over both the short and longer term.

The Company's products are also obtaining more recognition from the markets as one of the best electric two-wheel vehicle products available and we intend to invest further in marketing initiatives to drive wider recognition. The Company's strong sales network continues to grow and the Company's ongoing and expanding marketing activities continue to increase brand and product awareness, driving a healthy and growing pipeline of sales leads and opportunities.

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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).

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.

