Press release – 16 August 2017

**Bikes of Nextbike Polska are heading abroad**

* **Nextbike Polska has signed a licence agreement on providing and servicing of city bicycle-sharing systems on the territory of Norway, Finland, and Iceland.**
* **the company is analysing the market and it intends to participate in its first tender starting in 2018**

Nextbike Polska S.A. – the leader in providing and servicing of self-service city bike rentals in Poland – has signed an exclusive licence agreement with Nextbike GmbH on providing and servicing of city bicycle-sharing systems on the territory of Norway, Finland, and Iceland. The licence agreement was concluded for an unlimited period of time, from the day of its concluding to 31 December 2027 with the possibility to extend it for the next 10 years.

*Obtaining the licence on activity in Scandinavian countries is for us a highly strategically important event. We are the undisputed leader on the market of city bicycle systems in Poland, with market share amounting to over 80%, concerning the number of bikes. Our country remains our key market, and we assume that it will be an engine for the growth of Nextbike Polska company in the coming years. The Polish market has still a huge potential for growth, resulting from the possibility to develop the existing bicycle systems, as well as the opportunity to launch those systems in other big agglomerations, such as for instance Tricity or Silesia, and in more and more smaller towns. In addition to the attractive perspectives of development in the domestic market, we want to pursue another foundation of growth within our medium and long-term horizon: the Scandinavian market. Scandinavian countries and their neighbouring states – e.g. Finland – are from our perspective an attractive region for Nextbike, by virtue of: a highly developed concern for the environment, and consequently, a demand for ecological means of transport, as well as the foregoing concentration of bicycle systems only in the biggest agglomerations, excluding smaller towns, where the demand for public bicycle systems is also visible.* We continue to analyse the market profoundly, and if the opportunity comes *– and I believe that this will happen soon – this year we will participate in our first international tender – states* ***Tomasz Wojtkiewicz, the Chairmen of the Board of Nextbike Polska S.A.***

*Nextbike Polska achieved an eminent success on the Polish market and, on the basis of this market’s development, the company will be increasing the scale of its operations. Apart from the growth resulting from the increasing number of bikes, the company successively works on raising revenues from private sources, such as contracts with partners – Benefit Systems for example – or endorsement deals, for instance with City Handlowy bank. I am convinced that the company’s experience, gained in our country, will facilitate its successful operation also on the foreign markets.* *–* says **Mikołaj Chruszczewski, the member of the Supervisory Board of Nextbike Polska S.A. and the Board Member of LARQ S.A. (the company which is an indirect principal shareholder of Nextbike Polska).**

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*Nextbike Polska is an undisputable number one on the Polish market of urban bicycle systems in terms of the number of bicycles (80% of the market share). The company is the operator of city bicycle systems in 26 cities and towns in Poland, i.a. in Warsaw, Wrocław, Poznań, and Łódź. Nextbike is one of the first companies*
*in Poland, which became a part of global trend of sharing economy (“you do not have to own it to use it”). The infrastructure and service provided by the company helps to balance the public transport*
*in Polish cities and supports them in solving problems including traffic, noise and air pollution.*

*Nextbike Polska belongs to the portfolio of LARQ S.A. (an internaliser which directly and by LARQ Growth Fund I FIZ controls 68.6% of company stocks, 17.9% belongs to a German partner Nextbike GmbH, and 13.6% - to institutional and retail investors). In 2016 the company obtained 34.6 mil PLN of revenue and 12.8 mil PLN of EBITDA. The prognosis of financial results for 2017 predicts that Nextbike Polska will obtain 40.1 mil PLN of revenue and 15.5 mil PLN of EBITDA.*