

Ad-hoc release

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## **GOVECS enters into licence agreement with BMW with the aim of developing an e-scooter exempt from mandatory helmet use**

Munich, 26 October 2018 – GOVECS AG (“GOVECS”), leading manufacturer of e-scooters in Europe, has entered into a licence arrangement with BMW AG (“BMW”). According to the agreement, GOVECS will be licensed to use a pending patent safety technology developed by BMW for two-wheelers – for a period of four years as the exclusive manufacturer. Based on these intellectual property rights, GOVECS plans to develop and produce an e-scooter of the performance categories L1e and L3e with special safety features. Thanks to the unique safety concept, GOVECS’ aim is to allow this scooter to be exempt from mandatory helmet use. In doing so, GOVECS will develop a completely new product segment with high market potential both in the sharing segment as well as in the end-customer market. The market launch of the planned new e-scooter model is envisioned for the year 2021.

Thanks to a special construction for increased collision protection, the innovative safety technology of BMW is also intended to reduce the danger of injury by accidents. Computer simulations of the construction carried out on behalf of BMW suggest that this concept is safer for riders than current two-wheelers subject to mandatory helmet use.

### **About GOVECS:**

The GOVECS Group is the leading manufacturer of electric scooters in Europe and is developing future-oriented solutions for urban mobility. The Company’s success is based on high-quality “Made in Europe” products for international vehicle sharing platforms and on custom-made designs for the rapidly growing merchandise delivery segment. GOVECS is selling electric scooters and accessories to the high-growth private customer segment via its own HappyScooter e-commerce platform. The GOVECS product range currently includes the e-scooters of the *Schwalbe*, ELMOTO, GO! S and GO! T brands.

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