

Umove wins fleet of 105 new electrical buses in the Greater Copenhagen area

Copenhagen, Denmark. September 2, 2022 – Umove A/S, the leading line bus operator in Denmark, was recently awarded approximately half of the Movia A21 public tender for bus operations in the Greater Copenhagen area. This is the largest electric vehicle tender win in Umove’s history, as the Company will be adding 105 new electrical buses to its fleet when operations start in October 2023. Hence, Umove will be growing its total fleet to more than 760 buses across Denmark, of which approximately 40% are fossil-fuel free. In addition, Umove will be welcoming c. 300 new colleagues.

There is a strong trend in Denmark to commit to fossil fuel-free public transportation and Umove has committed to this agenda, being the first operator to introduce 20 electric buses in the city of Roskilde in 2019. Since then, Umove has gained market share by winning more tenders across Denmark.

The most recent tender in Greater Copenhagen consists of both local and regional bus routes in central Copenhagen, as well as to surrounding cities. The new contract starts in October 2023 and has a duration of 8 years with further extension options for up to 14 years in total, sending a strong message to the market that the sustainable operational model works.

Annelise Sommer, CEO at Umove, commented: “Winning a big part of this tender is an important step for Umove and part of our ambitious growth plan as being the market leader of operating electric buses across Denmark. It is the result of strong team efforts, dedication and hard work from everyone in Umove, making sure that passengers have a safe journey every day. Now, we continue and focus on mobilizing the operation of this new contract, as well as get ready for the coming tenders throughout Denmark.”

Umove is a relatively new player in the market and, during the past 9 years, has successfully grown its business and geographical footprint. During the past 5 years, Umove increased revenues by more than 75% and doubled its EBITDA.

For further information, please visit the Umove website: www.umove.dk

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