



SWVL EXPANDS INTO CENTRAL EUROPE VIA ACQUISITION OF MASS TRANSIT SAAS PLATFORM DOOR2DOOR

Largest privately owned Mobility-as-a-Service (“MaaS”) platform based in Germany with 24% market share in Germany, > 70 deployments in 10 European countries, approximately \$2.8 million revenue in 2021 and approximately \$7 million pipeline

7.5x revenue growth from 2017-21, 45% customers CAGR from 2018-21 and >90% customer retention

Provides a launch pad when combined with [Shotl](#) to tap into the \$22.5 billion SaaS/TaaS market¹ in Europe, where door2door brings deep understanding, access and track record

Offers a complementary suite of new mobility solutions - EV/AV fleet management, Integrated inter and multi-modal trips, Paratransit / NEMT and Logistics

March 24, 2022 -- Swvl Inc. ("Swvl" or the "Company"), a global provider of transformative tech-enabled mass transit solutions, today announced a definitive agreement to acquire door2door, a European high-growth mobility platform that partners with municipalities, public transit operators, corporations, and automotive companies, providing software for on-demand mobility, multimodal routing and mobility analytics. The closing of the door2door transaction is subject to customary closing conditions and is expected to be completed in Q2 2022.

Founded in 2012 with the mission of making cities smarter, door2door has developed a leading proprietary MaaS software platform that can be easily integrated into any existing transit network. door2door has a strong commercial track record with 70 deployments across 10 European countries and approximately 24% market share in Germany, Europe’s largest mass transit market. Swvl and door2door share a commitment to expanding access to affordable transportation and unlocking economic, social, and environmental benefits for riders and their communities.

Mostafa Kandil, Swvl Founder and CEO, said, “Swvl and door2door share an ongoing commitment to disrupting traditional public transportation systems with tech-enabled mobility solutions focused on accessibility, convenience and sustainability. door2door’s impressive foothold in Europe, and particularly DACH², complement Swvl’s recent growth efforts, including our acquisitions of controlling interests in Shotl and Viapool, which launched the Swvl platform in Europe and Latin America, respectively. By significantly expanding our European footprint and furthering our MaaS and SaaS capabilities, we continue to deliver on our growth objectives, while effectively scaling the Swvl platform to key additional geographies.”

¹ Additional market opportunity: Estimated TaaS/SaaS TAM in Europe in 2027 is \$22.5B. Source : BCG analysis

² Germany, Austria and Switzerland



Transaction Highlights:

The transaction with door2door will create a leading global mass transit player, with synergies on offerings, geography, partnerships and product domain:

- Boosts Swvl's momentum of growth and expansion in Europe and beyond by bringing the Company's total geographic presence to more than 20 countries on 4 continents.
- Leverages door2door's impressive growth track record, with 45% CAGR in number of customers from 2018-2021, >90% customer retention and 7.5x revenue growth from 2017-2021.
- Provides compelling market opportunities with access to more than 100 additional European cities.
- Provides a launch pad when combined with [Shotl](#) to tap into the \$22.5 billion SaaS/TaaS market in Europe, where door2door brings a deep understanding of market dynamics.
- Unlocks the full potential of SaaS for Swvl through door2door's proprietary mobility orchestration platform with fleet operations management, insights and reporting, and a driver, passenger and attendant application combined with strong technology in the form of a white-label engine, API integration and free floating options.
- Allows Swvl to integrate door2door's scalable technology stack with Swvl's proprietary technology to predict and identify latent demand, create routes around demand clusters, create dynamic routes and cost efficient plans, price supply through bidding, and enhance dynamic pricing capabilities.
- Enables partnerships with municipalities, public transit operators, corporations, non-emergency medical transportation and smart city organizations, and automotive companies.
- Offers a complementary suite of mobility solutions including EV/AV fleet management, on-demand and fixed route public transit, corporate and campus shuttles, autonomous logistics delivery and demand management to add to Swvl's existing suite.
- Advances Swvl's ESG strategy by accelerating its adoption of EV/AV technology and creating partnership opportunities to digitize non-emergency medical transport.
- Maintains an outstanding policy network on both a national and EU level, providing additional opportunities to enter new markets and expand Swvl's B2G business.

Dr. Tom Kirschbaum, door2door Co-CEO, said, "We are excited to embark on this next phase of growth alongside the Swvl team. We have been impressed by Swvl's ability to rapidly scale its business while continuing to provide best-in-class, transformative mobility solutions for customers. Now we are looking forward to leveraging the combined capabilities of our platforms to alleviate many of the burdens and inefficiencies posed by traditional commuting methods."

Maxim Nohroudi, door2door Co-CEO, said, "With Swvl and door2door joining forces today we are building a global mass transit company. Swvl's outstanding TaaS experience adds value to our European customers, while door2door complements Swvl with MaaS solutions and B2G capabilities. Together, we are catering to diverse mass transit challenges worldwide, providing a truly global mobility platform. "



Youssef Salem, Swvl CFO, said, “The acquisition of door2door provides us with a leading position in Central Europe, attractive SaaS revenue base and pipeline, complementary suite of new mobility products, strong hub in Berlin and a launch pad for further European and global expansion across marketplace and SaaS offerings. Following our recent acquisitions of controlling interests in Shotl and Viapool, investments in mass transit platforms in the United Kingdom and Mexico and launches across Latin America and Europe, this transaction further demonstrates our ability to utilize our growth capital and public currency to pursue accretive organic and inorganic strategic initiatives. We look forward to capitalizing on the numerous opportunities provided by this transaction and furthering partnerships to advance our leading market position as a provider of technology-enabled mass transit solutions on a global scale. We are confident that the Swvl platform will have a very positive and sustained impact on European transit.”

About Swvl

Swvl is a global provider of transformative tech-enabled mass transit solutions, offering intercity, intracity, B2B and B2G transportation across 115 cities in 18 countries. The Company's platform provides complimentary semi-private alternatives to public transportation for individuals who cannot access or afford private options. Every day, Swvl's parallel mass transit systems are empowering individuals to go where they want, when they want – making mobility safer, more efficient, accessible, and environmentally friendly. Customers can book their rides on an easy-to-use proprietary app with varied payment options and 24 / 7 access to high-quality private buses and vans.

Swvl was co-founded by Mostafa Kandil, who launched Carmudi in the Philippines, which became the largest car classifieds platform in the country in just six months. He then served as Rocket Internet's Head of Operations. In 2016, Kandil joined Careem, a ride-sharing company and the first unicorn in the Middle East, where he launched services in multiple new markets.

For additional information about Swvl, please visit www.swvl.com.

About door2door

door2door is a European high-growth mobility platform providing software solutions for on-demand shared mobility, multimodal routing and mobility analytics. The Berlin-based company licenses its B2G/B2B mobility software to municipalities, mass transit operators, transit agencies, corporations, and automotive companies, with 70 deployments across 10 European countries and approximately 24% market share in Germany, Europe's largest mass transit market. Founded by Dr. Tom Kirschbaum and Maxim Nohroudi with the goal of making cities smarter, door2door has been appointed by LinkedIn as “Top-10 Startup in Germany” and “European Company of the Year”.

For additional information about door2door, please visit www.door2door.io.



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