



BOLT MOBILITY IS COMING TO A NEW MARKET NEAR YOU

Micromobility leader announces massive expansion to 48 new markets throughout the United States following acquisition of assets from Gotcha Mobility, LLC and Ojo Electric

Bolt Mobility Corporation ("Bolt"), a micromobility company dedicated to revolutionizing transportation by providing simple, safe, and sustainable solutions, announced today that it will expand its footprint to include 48 additional markets, including 18 university campuses, throughout the United States. The expansion is a result of Bolt's acquisition of assets from Last Mile Holdings Ltd. ("Last Mile"), a leading micromobility company with the broadest product suite in the industry.

In 2020, Bolt, which is backed by Sofreh Capital, Fuel Venture Capital, and The Yucaipa Companies, expanded its services to 300,000 users, and brought on Ed Welburn, the renowned former Vice President of General Motors Global Design, as an Advisor. The company's technology-focused approach has been a key driver of its growth so far, as has Bolt's success in providing riders with a safer, more hygienic alternative to mass transit. By working with independent local operators in each of its markets, Bolt provided those partners with the opportunity to start and manage their own micromobility business. With the acquisition, which was funded in part by Fuel Venture Capital, Bolt can now offer micromobility solutions over 50 US markets, bringing its innovative solutions and local business opportunities to thousands of additional riders and dozens of new partners, respectively.

This is a massive leap forward for the Miami-based startup, which was co-founded in 2018 by Olympic Gold Medalist and World's Fastest Man, Usain Bolt. "We founded Bolt because we believe in micromobility as a movement that can transform the way people live and move within their communities," said Usain Bolt. "This expansion proves that anything is possible for micromobility when you support it with talented people, innovative technology, and the incredible work ethic of the Bolt team."

For now, riders in Bolt's new markets will continue to be able to access and use the e-scooters, e-bikes, and pedal bikes through the Gotcha Mobility, LLC ("Gotcha") and

Ojo Electric (“Ojo”) iOS and Android mobile apps. In the coming months, Bolt will be collaborating with city and university partners to transition these markets to Bolt’s industry-leading technology and innovative Mobility-as-a-Service model.

“This was a perfect fit,” said Bolt CEO, Ignacio Tzoumas. “This acquisition allows us to dramatically expand our footprint across the U.S. We are excited to launch the Bolt platform in these new locations and to empower local partners to expand the interconnectivity of cities and universities with multi-modal micromobility solutions.”

A number of former Gotcha and Ojo employees will be joining the Bolt team, including Gotcha’s former Chief Operating Officer, Matt Tolan. He will be Bolt’s new Chief Commercial Officer, focusing on building and strengthening Bolt’s relationships with cities and universities.

“I am thrilled to be joining Bolt, as we share a commitment to strengthening communities through the power of micromobility,” said Tolan. “We can’t wait to get to work enhancing our current partnerships and expanding our micromobility offerings throughout the U.S. and around the world.”

The acquisition positions Bolt to be a global leader in an industry that’s expected to [more than triple its 2018 value by 2025](#). By exponentially expanding the company’s reach, Bolt expects a commensurate growth in ridership at a time when American consumers are increasingly demanding micromobility solutions to serve their mobility needs.

About Bolt Mobility Corporation

Bolt’s mission is to work closely with city officials to solve traffic and parking congestion and to reduce their carbon footprint with safe, sustainable, and equitable transport options. Bolt’s strategy is focused on design of technology solutions for the micromobility ecosystem. Bolt’s leadership team has experience developing sustainable transportation solutions and emerging technologies. A commitment to design ensures rider safety, convenience, and affordability. Bolt currently has permits to operate its e-scooters in multiple cities across the US & internationally. For more information, please visit <https://www.micromobility.com/>.

About Sofreh Capital

Sofreh Capital is a family office backed investment fund that focuses on emerging technology companies. Sofreh has an established record of investing in early-stage hyper growth technology companies. Founded by Shervin Pischevar, the firm has completed hundreds of technology investments valued at more than \$1.0B.

About Fuel Venture Capital

Fuel Venture Capital is committed to propelling groundbreaking ideas into world-changing companies and democratizing access to the creative economy to shape the future of society. The firm's "founder focused, investor driven" approach is led by a core team with more than 60 years of combined experience in investment banking, wealth management, executive leadership and entrepreneurship. The fund boasts a portfolio of more than 20 companies based around the globe across numerous sectors, bringing positive impact to virtually all corners of our modern economy. To learn more about Fuel VC, visit fuelventurecapital.com or follow Fuel VC on social media via [Twitter](#), [Instagram](#), [LinkedIn](#), and [Facebook](#).

About Yucaipa Companies

The Yucaipa Companies is a premier investment firm that has established a record of fostering economic value through the growth and responsible development of companies. Founded in 1986 by Ron Burkle, the firm has completed mergers and acquisitions valued at more than \$40 billion. As an investor, Yucaipa works with management to strategically reposition businesses and implement operational improvements, resulting in value creation for investors.

About Last Mile Holdings Ltd.

Last Mile Holdings (TSXV: MILE), formerly OjO Electric, is one of the largest micromobility companies in the U.S., offering the broadest product suite in the industry. Last Mile has university campuses and municipal contracted shared mobility systems under the OjO and Gotcha brands. The acquisition of Gotcha in the first quarter of 2020 provides an expansive growth pipeline and a portfolio of products including electric bikes, trikes, scooters, and cruisers. For more information, visit lastmile-holdings.com.