

PRESS RELEASE

THE REVOLUTION OF MOBILITY SERVICES STARTS IN ITALY: THE DEVELOPMENT OF A ZERO IMPACT VEHICLE ECOSYSTEM AND THE RELAUNCH OF A HISTORIC AUTOMOTIVE BRAND

Turin, 20 June 2022. Etioca holding, an international company based in Gibraltar, presented today an ecosystem of services for mobility and the community in the presence of Sir Joseph John Bossano, Minister for Economic Development International Investment Financial Stability National Mint and Gibraltar Savings Bank and Alonso Rojas Ocana Consultant and expert in Advising Public Institutions for Spain and Uri Oholy, Regional Director of Ukraine and the Baltic States for Israel Foundation Keren Hayesod.

Mark Ishakov, Israeli repeatedly successful inventor and entrepreneur, CEO and founder of the company, highlighted the value of the **Etioca ecosystem**. The technology and the subscription platform Mark invented and developed during the last years, are based on innovative technologies and services, with solutions for alternative and sustainable mobility.

The business model, developed by the management of Etioca, envisages the centrality of financial services and technologies, to enhance each specific mobility project.

The first project of the Etioca ecosystem, which comes after five years of analysis of the Taxi industry needs and the trends of urban mobility by the founder, involves Italy, with the creation of the "Anna" platform based on a modular architecture that allows different vehicle configurations.

The first project to be born is the Etioca Taxi Cab, a new concept of multi-function electric taxi unveiled today, as a world preview, in the workshop of the historic Carrozzeria Coggiola, recently acquired by Etioca.

In the cradle of the Italian automotive industry, **a global ecosystem of electric taxis** is born and will be accompanied by a range of services built around the driver and the passengers who will have an unprecedented user experience.

In the near future, the **"Anna" platform** will also give life to a new generation of service vehicles: taxi, delivery, school shuttle, rescue, fire department, police and defence.

A solid and successful industrial and financial operation, designed by the managers of Etioca, brings back the historic Coggiola automotive brand, **beholder of a WMI**



(Worldwide Manufacturers Identifier), a license which allows an unlimited production of vehicles, with a technology that is already available and with a zero-impact vehicle development plan.

In 2024 the first 10,000 vehicles will be on the road, the annual production in 2025 will be of 45,000 units and will reach 100,000 units per year in 2027 with an initial development investment of 400 Million dollars to reach 1.2 Billion dollars over the next 3 years.

In the Orbassano site, about 120 executive figures including designers, planners and production technicians will be employed over the next 5 years, while a "pilot plant" will start in southern Italy with the recruitment of over 800 employees, mostly skilled workers. The project will also relaunch the automotive industry economy in the area. The construction of the future Giga Plant for large-scale vehicle production will also be announced soon.

The recently world wide patent pending multi-function taxi has already met the interest of the European and Middle-East taxi associations for its innovative features of use and for the integrated management and payment software which creates a dynamic benefit for both drivers and passengers: the electric vehicle is given in use by Etioca to the driver in possession of a license, who doesn't buy the vehicle, but pays only for the real mileage he drives.

The vehicle will have 7 seats, plus one for disabled passengers who will be able to get onboard by himself with an automated ramp. Safety and security of the driver will be granted by an isolated cabin, as well ETIOCA is focusing on the integration of the autonomous driving assistance, to fulfil the homologation regulations of 2025.

ETIOCA is checking several solutions and focusing on the unique system developed by the Israeli Company MobilEye. Prompt assistance is provided for cleaning and recharging the vehicle through rapid battery change (battery swap) and through dedicated washing and recharging stations. In addition, more revenue will be generated by the dynamic advertising panels with LED technology positioned on the sides and above the vehicle plus the possibility of selling food and drinks.

The customer will get on board easily, in an ergonomic environment, of great comfort. Based on the recent pandemic learnings, each vehicle will be automatically sanitised when all the passengers leave the cab, with a mixed system of ultraviolet light and nebuliser, with different purposes (from urban commuting, to business meetings on the go, to the transportation of bulky objects for leisure time such as bicycles, skis and snowboards or even simple strollers). A dedicated App will allow the passengers to book short and long-haul trips, including international ones, in addition to the convenient



reach of airports, stations and hotels, but also to safely take their children to school. All payments, as well as driver fees, are made through a proprietary platform that allows for the creation of a circular economy and clear and transparent management of transactions, with the possibility of adopting facilitation tools such as cash back.

"Today we presented our structured business model that will be the reference point for the transition processes towards complete electric mobility" - said Mark Ishakov, Founder and CEO - The Etioca ecosystem is the corner stone on which the multi-function vehicles of the near future are based. It can overcome the limits faced by those who, up to now, have missed their business goals because of a lack in design, engineering and production of electric vehicles. The strengths of the Etioca ecosystem are based on the involvement of the best partners for each business area of the company, on the acquisition of know-how and production capacity, on overcoming the structural limits of current services, and on the approach to modern financial systems. I believe that Italy is the natural place where a new concept of electric mobility can be born, Turin has the tradition and professionalism to support this new era and will certainly benefit from Etioca's investments and professional training that will guarantee the growth of the younger generations in the automotive world".

"The Etioca ecosystem has a very high value of sustainability and financial ethics" - declares Roberto Fiorello, Co-CEO of Etioca - "our business model will offer a wide range of services and vehicles that will guide the global electric transition that we are living. The management of Etioca is ready to meet private and institutional investors to define a privileged agreement before the M&A with existing SPAC listed on the Nasdaq market, by the end of the year".

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