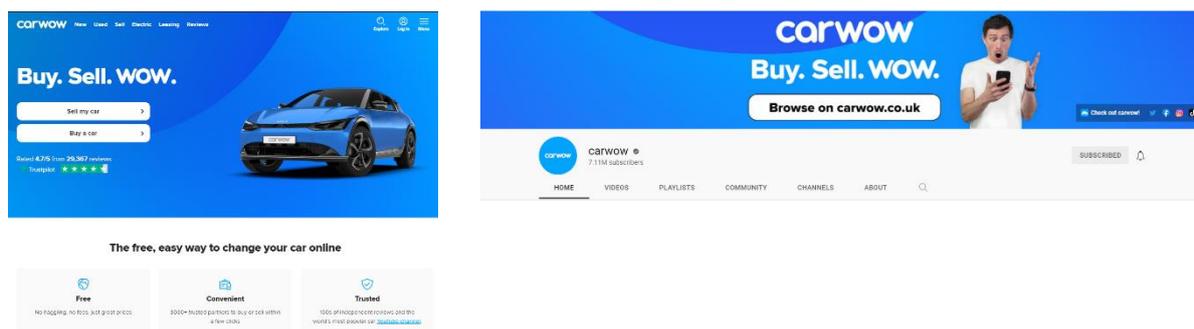


GLy New Mobility Fund joins online automotive marketplace carwow's Series D round



Hong Kong, 16 June 2022: GLy New Mobility Fund has taken a minority stake in carwow, a leading one-stop online marketplace for buying, selling, financing, leasing or subscribing a car. The platform enables people to compare cars and get recommendations and connects them with a high-quality dealer. carwow's efficient and competitive reverse auction model increases sales for the dealers, as well as provide car buyers with a simplified, transparent and stress-free car buying experience.

"We welcome GLy Capital's New Mobility Fund as shareholders to carwow and look forward to exploring with the GLY team relevant opportunities for carwow via their network", said James Hind, Co-Founder and CEO of carwow".

"carwow's leading position as an on-line marketplace is built upon engaging content and value creation for its community of followers. We are excited to be part of their journey and support their continued expansion.", said Hrvoje Krkalo, CEO of GLy Capital.

carwow will use the funds to accelerate technology and platform development, international expansion, and user growth.

About carwow

carwow is one of the leading online marketplaces for new cars across the UK, Germany and Spain. Headquartered in London with a team of 400+ across Europe, carwow has become one of the most influential names in consumer car media. Its automotive channel on YouTube has over 7 million subscribers and it helps 12+ million users discover the best new car for them, compare offers and buy directly from trusted dealers.

Visit [carwow](https://www.carwow.co.uk) to learn more.

About GLy New Mobility Fund

The GLy New Mobility Fund is a global mid-to-late-stage venture fund based in Hong Kong. Backed by Zhejiang Geely Holding Group and SK Holdings, the fund invests into startups that disrupt the transportation industry. Key areas of focus are electrification, smart cars, smart cities, mobility as a service (MaaS) and materials. The New Mobility Fund has invested in several mobility startups globally such as Polestar, ECARX, Volocopter, Freewire.

About GLy Capital Management Limited

GLy Capital Management Limited is a Hong Kong based investment management entity holding SFC type 1, 4 and 9 licenses. The Company is majority owned by Zhejiang Geely Holding Group.

For further information, visit: www.glycm.com.