Update: Swvl agrees to acquire door2door
Sharing the same vision to revolutionise mass transit.

Joining forces makes us a top-tier mass-transit player with a wide suite of offerings

Revolutionizing how people move by putting convenience, selection, safety and affordability at the heart of mobility ...

**Right to mobility**
Empowered by proprietary technology

**Bridging the unfair advantage**
Empowered by globally scalable tech platform
**door2door at a glance**

A leading mobility solutions provider with 7.5x growth and strong customer retention

**Overview**
- A leading provider of software solutions for new mobility in Europe
- Providing on-demand mobility & a MaaS software platform
- Easily integrates into any existing mobility network

**7.5x growth in revenue from 2017-21**

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
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</thead>
<tbody>
<tr>
<td>2017</td>
<td>$0.4 M</td>
</tr>
<tr>
<td>2019</td>
<td>$1.6 M</td>
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<tr>
<td>2021</td>
<td>$2.8 M</td>
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*Conversion rate used for calculations: 1 EURO equals 1.1 US dollars*
Joining forces makes us a top-tier mass-transit player
with synergies on offerings, geography, partnerships and product domain

Empowering our customers with solutions for every aspect of new mobility
Offers a complementary suite of new mobility solutions - EV/AV fleet management, Integrated inter and multi-modal trips, Paratransit / NEMT and Logistics

Expanding Swvl’s global footprint in Europe
Access to more than 100+ European cities; combined with Shotl it provides a launchpad to tap into the $22.5B SaaS / TaaS market in Europe (1)

Strengthening our network by partnering with leading public and private organisations
A network of strong B2G/B2B partners will empower us to have a greater impact; 70+ client deployments across EU and a strong pipeline in existing and new markets

Unlocking the full potential of SaaS for Swvl
A proprietary mobility orchestration platform with fleet ops management, insights and reporting; driver, passenger and attendant app combined with strong tech - white-label engine, API integration, free floating algorithms

(1) Additional market opportunity: Estimated TaaS/SaaS TAM in Europe in 2027 is $22.5B. Source: BCG analysis
Solutions for every aspect of new mobility
Expanding Swvl’s offerings through door2door

door2door introduces new mobility offerings

- EV/AV fleet management
- Multi-modal & multi-leg trip planning
- Tourism
- Logistics
- Paratransit / NEMT
- On-demand public transit

Complementing Swvl group’s suite of offerings

- Transit planning services
- Dynamic routing
- Demand management
- Corporate & campus shuttles
door2door brings a deep understanding of the market dynamics in Europe
Boosting Swvl’s momentum of growth and expansion in Europe and beyond...

20+ Countries
4 Continents

(1) 20+ countries in the form of market presence with deployments
door2door brings a deep understanding of the market dynamics in Europe (cont’d) 

... with over 70 deployments across 10 European countries
Partnering with leading public and private organizations

70+ client deployments across the EU and a strong pipeline

**Municipalities**
- Landeshauptstadt München
- Landeshauptstadt Düsseldorf
- Augsburg
- Münster

**Public transit operators**
- MVG
- Rheinbahn
- DVG
- Stadtwerke Münster
- SWa

**Corporates, NEMT, smart city**
- Volkswagen
- AOK
- Deutsche Seereederei
- PSI

**Automotives**
- Local Motors
- BMW
- ZF
- Toyota
Market growth opportunity for Swvl and door2door

Market growth in Europe is fueled by new regulation, massive funding, and the urgency to change mobility now.

Fueled by 3 pillars...

### New Regulatory Framework
- New Level-4 and Mobility law in Germany is a global game changer and promotes shared/pooled AV-shuttles on public roads.
- European union indicates German law will serve as a blueprint for Europe.

### Massive funding
- NextGenerationEU contributes €750 billion.
- “InvestEU Fund” provides €280 billion in financing sustainable infrastructure and transport projects.
- Federal funding of autonomous driving valued at over €100 million per year.

### The urgency to change mobility now
- Commitment of European countries to reduce CO2 emissions by 55% until 2030.
- High congestions in almost all major European cities.
- Ridepooling is part of almost all Urban Mobility plans in Germany.

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1. Additional market opportunity: Estimated TaaS/SaaS TAM in Europe in 2027 is $22.7B. Source: BCG analysis.
4. Federal funding database, e.g. funding program “Neue Fahrzeug- und Systemtechnologien”
Building a powerful product: The Mobility Orchestration Platform.

door2door’s unique functionalities complement Swvl’s platform by introducing new offerings.
Unlocking the full potential of SaaS

door2door’s compelling suite of products: applications and proprietary technology

**door2door’s scalable tech stack**

**Powerful free-floating ridepooling algorithm**

**White label engine**

**Inter-modal and Multi-modal transport options**

**API Integration to Partners’ Systems**

- Advanced ridepooling engine, capable of powering a diverse array of free floating demand-responsive transport use cases.
- Branded mobile apps for every customer, powered by a white label engine.
- The app supports all important modes of transport from public transport to ridesharing to bike sharing for route results.
- Easy integration into existing CRM, ticketing and payment systems.

Complementing Swvl’s proprietary tech

1. Predict & identify latent demand
2. Create route around demand clusters
3. Create dynamic routes
4. Create cost efficient plans
5. Price supply through bidding
6. Dynamic Pricing
Building a tech hub in Berlin led by a strong leadership team
Our combined product and engineering team is 300+ strong, 20 of whom are based in Germany

Building a best-in-class tech talent pool

- 8 Backend Engineers
- 7 Mobile Engineers
- 5 Product & Design Managers

Joining forces will result in a combined pool of 300+ engineers with a tech hub in Berlin

Leadership Team at door2door

Dr. Tom Kirschbaum
- Organisation
- Ph.D in Law

Maxim Nohroudi
- Growth
- MBA

André Gerhardy
- Sales & Marketing
- MBA

Jakob Fricke
- Product & Engineering
- MBA

Advisors
- Karl-Thomas Neumann
  - Continental
- Ariel Luedi
  - SAP
- Günther Lamperstorfer
  - SAP Hybris
  - IBM
Reinforcing our ESG strategy
Swvl and door2door believe in a sustainable & equitable future for all our stakeholders

“ESG” Imperatives.. Enabling our societies

- ~28.8M person hours congestion reduced
- ~289M pounds CO2 Emission Prevented
- >140k shared trips leading to a reduction in total vehicle kilometres by over 50%
- ~70% CO2 emission reduction

While caring for the planet

Accelerating Swvl’s EV adoption

Full AV/EV integration into fleet & operations management

Digitizing Non-Emergency Medical Transport (NEMT)

door2door is building partnerships for scalable NEMT and connecting them to Public transport

~70% CO2 emission reduction

~289M pounds CO2 Emission Prevented

~28.8M person hours congestion reduced

~2.89 billion pounds CO2 Emission Prevented

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~2.89 billion pounds CO2 Emission Preve...
Case Study: Munich.
Urban ride-pooling use case with massive ambition to grow

Overview
MVG IsarTiger offers an innovative shared mobility solution that meets the challenges of urbanization and accessibility while complementing Munich's existing public transport network.

Launch date
July 2018

Operation
Vehicles covering 120 km²

Use case: Evening
Thu - Sat: 18:00 - 05:00

Outlook
scale towards greater Munich area in 2022 onwards

Products and services
• Service design
• M-Login / City ID integration

App store rating
4.9 out of 5 stars

Case study - MVG

KPIs from July 2018 to March 2020:
- >28,000 completed rides
- >45,000 passengers transported
- >291,500 km driven
- >55% pooled rides
**Case Study: Münster.**

German lighthouse project of ride-pooling being fully integrated with public transport

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**Overview**

The Loop Münster shared mobility service covers four urban districts and two adjacent residential and commercial areas. Passengers can use the vehicles with normal public transport tickets at no extra charge, and tickets can also be booked using the app.

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**Launch date**  
01 September 2020

**Operation**  
Mon - Thu: 05:00 - 02:00  
Fr - Sun: 24 hours

**Vehicle**  
Electric vehicles

**Special feature**  
Full integration with public transport tickets

**App store rating**  
4.8 out of 5 stars

---

**Case study - LOOPmünster**

KPIs from Sep. 2020 to Feb. 2022:

- >200,000 completed rides
- >250,000 passengers transported
- >1,7M km driven
- >40% pooled rides
Case Study: Murnau.
Incorporation of NEMT rides into a rural ride-pooling system

Overview
Omobis Ortsbus Murnau offer stands for modern, intelligent mobility solutions in Bavaria, Germany. Our common goal is to improve public transport in rural areas and thus also create new use-cases as NEMT rides being integrated into the DRT-service.

Launch date
01 July 2020

Operation
Mon - Fr, 06:00 - 20:00

Use case: Rural
First rural B2B case

Products & services
- First rural client combining NEMT rides with classic On-Demand Ridepooling
- Customized waiting parameters to suit the rural environment

App store rating
4.9 out of 5 stars

Extended NEMT case in 2022
door2door, Omobi & AOK Germany plan to launch the 2nd phase of the NEMT project.

Case study - Ortsbus Murnau
KPIs from July 2020 to Feb. 2022:
- >24,000 completed rides
- >30,000 passengers transported
- >138,000 km driven
- >24% pooled rides
Strategic M&A to expand our leadership position in the mass transit industry
Laser focused execution and integration at the heart of our inorganic growth to create value
Investor Relations

Contact Information

Youssef Salem, CFO
investor.relations@swvl.com
Additional Information and Where to Find It

This news release relates to a proposed transaction among Swvl Inc., a British Virgin Islands business company limited by shares incorporated under the laws of the British Virgin Islands ("Swvl"), Pivotal Holdings Corp, a British Virgin Islands business company limited by shares incorporated under the laws of the British Virgin Islands and wholly owned subsidiary of Swvl ("Holdings") and Queen's Gambit Growth Capital, a Cayman Islands exempted company with limited liability ("Queen’ Gambit"). This news release does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In connection with the proposed transaction, Holdings filed a registration statement on Form F-4 (File No. 333-259800) (as amended, the “Registration Statement”) with the U.S. Securities and Exchange Commission (the “SEC”), which was declared effective by the SEC on March 15, 2022, which includes a joint proxy statement/prospectus. Queen’s Gambit and Holdings also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of Queen's Gambit are urged to read the Registration Statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

INVESTORS AND SECURITY HOLDERS ARE ADVISED TO READ THE REGISTRATION STATEMENT, PROXY STATEMENT/PROSPECTUS, ALL AMENDMENTS THERETO, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE BUSINESS COMBINATION AND THE PARTIES TO THE BUSINESS COMBINATION. Investors and security holders can obtain copies of these documents and other documents filed with the SEC free of charge at www.sec.gov. The definitive proxy statement/final prospectus has been mailed to shareholders of Queen’s Gambit as of March 9, 2022 for voting on the business combination. Shareholders of Queen's Gambit can also obtain copies of the proxy statement/prospectus without charge at the SEC’s website at www.sec.gov, or by directing a request to: Queen's Gambit Growth Capital, 55 Hudson Yards, 44th Floor, New York, New York, 10001.

Participants in the Solicitation

Queen's Gambit, Swvl and Holdings and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Queen's Gambit's shareholders in connection with the proposed transaction. Investors and security holders may obtain more detailed information regarding the names and interests in the business combination of the directors and officers of Holdings, Swvl and Queen's Gambit in the Registration Statement. Information about Queen's Gambit's directors and executive officers is also available in Queen's Gambit's Annual Form 10-K for the fiscal year ended December 31, 2020 and other relevant materials filed with the SEC. You may obtain a free copy of these documents as described in the preceding paragraph.

Forward-Looking Statements

Certain statements made herein are not historical facts but are forward-looking statements. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, the proposed business combination among Swvl, Holdings and Queen's Gambit, the estimated or anticipated future results and benefits of the combined company following the business combination, including the likelihood and ability of the parties to successfully consummate the business combination, future opportunities for the combined company and other statements that are not historical facts. These statements are based on the current expectations of Swvl and/ or Queen's Gambit's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Swvl and Queen's Gambit.
Forward-Looking Statements (cont'd)

These statements are subject to a number of risks and uncertainties regarding Swvl's business and the business combination, and actual results may differ materially. These risks and uncertainties include, but are not limited to: general economic, political and business conditions, including but not limited to the economic and operational disruptions and other effects of the COVID-19 pandemic; the inability of the parties to consummate the business combination or the occurrence of any event, change or other circumstances that could give rise to the termination of the business combination agreement; the number of redemption requests made by Queen's Gambit's shareholders in connection with the business combination; the outcome of any legal proceedings that may be instituted against the parties following the announcement of the business combination; the risk that the approval of the shareholders of Swvl or Queen's Gambit for the potential transaction is not obtained; failure to realize the anticipated benefits of the business combination, including as a result of a delay in consummating the potential transaction or additional information that may later arise in connection with preparation of the Registration Statement and proxy materials, or after the consummation of the business combination as a result of the limited time Queen's Gambit had to conduct due diligence; the risk that the business combination disrupts current plans and operations as a result of the announcement and consummation of the business combination; the inability of the combined company to execute its growth strategy, manage growth profitably and retain its key employees; competition with other companies in the mobility industry; Swvl's limited operating history and lack of experience as a public company; the lack of, or recent implementation of certain policies and procedures to ensure compliance with applicable laws and regulations, including with respect to anti-bribery, anti-corruption, and cyber protection; the risk that Swvl is not able to execute its growth plan, which depends on rapid, international expansion; the risk that Swvl is unable to attract and retain consumers and qualified drivers and other high quality personnel; the risk that Swvl is unable to protect and enforce its intellectual property rights; the risk that Swvl is unable to determine rider demand to develop new offerings on its platform; the difficulty of obtaining required registrations, licenses, permits or approvals in jurisdictions in which Swvl currently operates or may in the future operate; the fact that Swvl currently operates in and intends to expand into jurisdictions that are, or have been, characterized by political instability, may have inadequate or limited regulatory and legal frameworks and may have limited, if any, treaties or other arrangements in place to protect foreign investment or involve; the risk that Swvl's drivers could be classified as employees, workers or quasi-employees in the jurisdictions they operate; the fact that Swvl has operations in countries known to experience high levels of corruption and is subject to territorial anti-corruption laws in these jurisdictions; the ability of Holdings to obtain or maintain the listing of its securities on a U.S. national securities exchange following the business combination; costs related to the business combination; Swvl's acquisitions of controlling interests in Shotl and Viapool may not be beneficial to Swvl as a result of the cost of integrating geographically disparate operations and the diversion of management's attention from its existing business, among other things; and other risks that will be detailed from time to time in filings with the SEC. The foregoing list of risk factors is not exhaustive. There may be additional risks that Swvl presently does not know or that Swvl currently believes are immaterial that could also cause actual results to differ from those contained in forward-looking statements. In addition, forward-looking statements provide Swvl's expectations, plans or forecasts of future events and views as of the date of this communication. Swvl anticipates that subsequent events and developments will cause Swvl's assessments and projections to change. However, while Swvl may elect to update these forward-looking statements in the future, Swvl specifically disclaims any obligation to do so. These forward looking statements should not be relied upon as representing Swvl's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

No Offer or Solicitation

This news release is for informational purposes only and is not a "solicitation" as defined in Section 14 of the Securities Exchange Act of 1934, as amended. This news release is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote in any jurisdiction pursuant to the business combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.