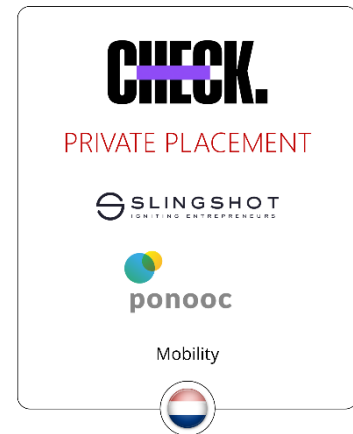


IMPROVED advises leading micro-mobility provider Check on the Private Placement from VCs Slingshot Ventures and Ponooc

Amsterdam (February 16th 2022)

Check, a leading Dutch tech-centric micro-mobility provider and moped platform, today announced the Private Placement from Slingshot Ventures and Ponooc. Slingshot Ventures leads this investment round with continued participation of Ponooc, who invested in Check from the beginning. The growth investment will be used to enhance the development of the company's self-built technology platform, which serves numerous large municipalities and over 300K users on a daily basis. Additionally, Check will use the funds to further accelerate its national and international footprint.



IMPROVED acted as the exclusive financial advisor to Check in this micro-mobility private placement transaction. Leveraging its extensive deal-making track record, deep understanding of the market dynamics, and extensive investor network in the Mobility and Technology domains, the IMPROVED team was able to secure the best investment partners for Check. With Slingshot Ventures and Ponooc, Check has two very experienced growth investors on board. Check will use its capital injection to accelerate growth. First of all, Check will strengthen its proposition for both municipalities and users. Secondly, Check will use the capital to speed up its national and international growth and strengthen its position in existing markets. Lastly, new technological features will be added to the platform.

Check launched two years ago, on February 4th 2020, rolling out 160 shared e-mopeds in the city of Rotterdam, the Netherlands. Despite the COVID-19 pandemic, the company managed to grow very rapidly and efficiently: in 2021, its fleet increased by 300% and its revenues by almost 700%. Despite several “lockdown-months”, the company became profitable on a group level in its second year of operations. Today, Check offers more than 3K E-mopeds in Rotterdam, Amsterdam, the Hague, Breda, Groningen, Leeuwarden and Düsseldorf. The company distinguishes itself with its focus on data-driven growth, its own technology platform, and its unique proposition that tailors to the needs of both municipalities and its inhabitants.

Paul van Merrienboer, co-founder of Check, commented: “Research shows that our users make a significant contribution to countering the unnecessary use and -ownership of cars in cities. With Slingshot Ventures, we team up with powerful entrepreneurs with a digital focus. I am confident that together we can maximise our impact on cities, both national and international.”

Frank Verbeek, Managing Partner at IMPROVED, complemented: “When entrepreneurial teams with their investors have the ambition to create even more impact on cleaner cities and they execute a very capital efficient strategy we are happy to play our role in doing another deal with winners only ensuring Check to further grow in the pre-defined areas.”

Bas Hendriks, Director at IMPROVED, continued: “Huge congrats to the Check, Slingshot and Ponooc teams on their newly created partnership. We believe Check is excellently positioned in the rapidly growing international micro-mobility market, because of its strong tech-centric vision, focus on sustainable unit economics, and belief in data-driven decision-making. Slingshot understood those aspects of the Check vision and organisation very well. We wish the Check team (Paul, Marco and Thijn) and its shareholders all the best in their ongoing expansion into the European micro-mobility market.”

With a record year in 2021 - realising 15 landmark transactions in the Technology, Energy and Mobility (“TEM”) sectors with over \$2bn in total transaction value – the IMPROVED team is excited to start 2022 with this highly relevant Mobility transaction, and further expand its expertise in cross-border TEM deal-making.

The IMPROVED team is looking forward to further support stakeholders in the TEM space in their market expansion efforts, and fully leverage our unparalleled expertise and extensive network in the industry.

IMPROVED Dealteam

Frank Verbeek, Bas Hendriks, Luuk Hulzebos

Enquiries

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About Check

Check offers a mobile app through which users can reserve- and use shared e-mopeds per minute. Today, Check offers more than 3K E-mopeds in Rotterdam, Amsterdam, the Hague, Breda, Groningen, Leeuwarden and Düsseldorf. The company distinguishes itself with its focus on data-driven growth, its own technology platform, and its unique proposition that tailors to the needs of both municipalities and its inhabitants.

About Slingshot Ventures

Slingshot Ventures, founded in 2017, is a Venture Capital investor in fast-growing consumer-tech companies. With its two funds and almost 120 million euro under its management, it is the largest player in the Dutch venture capital scene that is solely funded by entrepreneurs.

About Ponooc

Ponooc is a 140 million euro, Amsterdam-based venture capital fund with a focus on sustainable energy or mobility-related ventures. It has invested in European start-ups focused on sustainable energy and mobility since 2014 and is renowned for investments in companies such as Swapfiets, Tranzer, Yego, Check, and Bikemap.

About IMPROVED

IMPROVED Corporate Finance was founded in 2013 with the ambition of bringing more creativity, business intelligence and financial skills to corporate finance.

Today, IMPROVED is a premier corporate finance boutique with over 20 people across Europe, the US and APAC, with a combined experience of over 200 years. We have worked with the world’s best entrepreneurs, investors and corporates across the Technology, Energy and Mobility (TEM) sectors.