

December 27, 2021



Mobile Infrastructure Corporation Announces Results of 2021 Annual Stockholders Meeting

**Board of Directors Elected
Deloitte & Touche LLP Ratified as 2021 Independent Auditor**

CINCINNATI--(BUSINESS WIRE)-- Mobile Infrastructure Corporation (the "Company") announced today the results of its 2021 Annual Meeting of Stockholders, which was virtually held on December 23, 2021.

At the meeting, stockholders voted to re-elect the members of the Board of Directors. Jeffrey B. Osher, Lorrence T. Kellar, Danica Holley, Damon Jones, and Shawn Nelson were elected as Independent Directors of the Board. Manuel Chavez III and Stephanie Hogue were elected as Affiliated Directors of the Board. In addition, stockholders approved both the compensation of the Company's named executive officers and the frequency of future votes to approve named executive officer compensation at every three years. The stockholders also ratified the selection of Deloitte & Touche LLP as the Company's independent auditors for the year ended December 31, 2021.

Chief Executive Officer, Manuel Chavez III, stated, "We are pleased with the results of the stockholder meeting and are grateful for the confidence in the new management and new board that stockholders have indicated through their votes. We have already achieved a number of meaningful milestones and we will continue to work diligently to further the transformation we started earlier this year to drive profitable growth over time."

About Mobile Infrastructure Corporation

Mobile Infrastructure Corporation is an internally-managed, publicly registered, non-listed company that invests primarily in parking lots and garages in the United States. Its assets include 43 parking facilities located in 17 states. For more information, please visit www.mobileit.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "project," "should," "will," and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include,

but are not limited to: national and local economic, business and real estate market conditions; the ability to maintain sufficient liquidity and our access to capital markets; our ability to identify, successfully compete for and complete acquisitions and loans; the performance of real estate assets and loans after they are acquired; and our ability to provide stockholder value through sales or otherwise dispose of our properties and other assets. Although Mobile Infrastructure Corporation believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. Actual results may differ materially from those contemplated by such forward-looking statements, including as a result of those factors set forth in the Risk Factors section of the Company's most recent annual report on Form 10-K and subsequent reports filed with the Securities and Exchange Commission. Mobile Infrastructure Corporation does not undertake any obligation to update any forward-looking statement contained herein to conform the statement to actual results or changes in expectations. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

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Investor Relations

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