

April 12, 2022



Mobile Infrastructure Corporation Announces Strategic Partnership With Future Energy Solutions

Enhances Commitment to Sustainability and Energy Efficiency Across Portfolio

CINCINNATI--(BUSINESS WIRE)-- Mobile Infrastructure Corporation (the "Company" or "Mobile Infrastructure"), a publicly registered, non-listed company which invests primarily in parking lots and garages in the United States, announced today that it has entered into a long-term strategic partnership with Future Energy Solutions ("FES"), an award-winning global green technology company, headquartered in South Florida, that provides energy efficient lighting solutions to enterprises across the U.S. using an innovative lighting-as-a-service program.

The Company and FES have been working together since 2021, and by formally entering into this long-term partnership, the two companies will continue to upgrade, retrofit and brighten the Company's portfolio of parking lots and garages. As part of the agreement, FES will guarantee the number of lumens for each of the Company's parking lots and garages for 15 years, as well as provide state-of-the-art energy efficient lighting systems at zero upfront capital expenditures which we believe is far superior to what traditional LED manufacturers offer.

"We are excited to solidify our partnership with Future Energy Solutions to continue to provide our parking tenants with consistent, high quality lighting, which we believe is a key to the safety and quality at our assets," said Stephanie Hogue, President & CFO of Mobile Infrastructure Corporation. "This partnership aligns with Mobile Infrastructure's ESG strategy which includes delivering energy efficient lighting that promotes good stewardship of our planet and safety for our tenants. FES provides an innovative and compelling solution for these desired outcomes, and we believe will deliver attractive returns in terms of energy savings and tenant satisfaction."

Daniel Gold, Founder of FES added, "As the national leader of LaaS for businesses, both large and small, we are on a mission to help companies make smarter, more sustainable lighting choices. Parking is an industry that is well-served by our product and service, as we design turnkey solutions for each parking asset, ensuring that all stalls are covered by our lighting plan, while minimizing upfront capital outlays by entering into our lighting-as-a-service program. We have known the management team at Mobile Infrastructure Corporation for some time and look forward to our expanded partnership over the longer-term."

"Our parking tenants expect our parking lots and garages to be well lit and safe every day," said Toby Asbury, Vice President of Asset Management. "We have had remarkable improvements in lighting and visibility at our parking lots and garages at which FES has

provided its solutions. This agreement expands our existing relationship with FES as we continue to upgrade our parking lots and garages. Importantly, it provides assurance that our parking lots and garages will be consistently bright year over year rather than degrade as is typical."

About Mobile Infrastructure Corporation

Mobile Infrastructure is an internally-managed, publicly registered, non-listed company that invests primarily in parking lots and garages in the United States. As of March 31, 2022, it owned 44 parking facilities located in 22 markets. For more information, please visit www.mobileit.com.

About Future Energy Solutions

FES is an innovative global green technology company that provides funded and capital purchase lighting solutions for large scale commercial and industrial businesses. The FES service includes surveying, designing, analyzing, financing, procuring, project managing, installing, and maintaining new energy efficient lighting systems. Formed in 2009 in the United States, and then in 2011 in the UK and Europe, FES has grown into a family of companies around the globe. To-date FES has installed over 750,000 energy efficient lights utilizing its unique lighting as a service program. FES operates across 9 countries and within the United States has 2,300+ sites installed and under management across 42 states. For more information, visit www.feslighting.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 "believe," "continue," "could," "estimate," "expect," "intend," "may," "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; and the performance of real estate assets after they are acquired. Although Mobile Infrastructure 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 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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