

Update prior to the Annual general meeting

Today, the 10:th of June the Annual General Meeting will be held in Crown Energy AB at 14.00 CEST

In the agenda for the meeting, which was sent out on May 6, among other regular items, one proposal is to elect a new Board member, Patrik Fagerholm. A presentation about Patrik Fagerholm was sent out in a press release on May 17.

In the presentation of the CEO today, Yoav Ben-Eli will include some new updates from management. This includes among other:

- An appointment has been made of Ing. *Stefano Ali* as a new business development officer in the subsidiary AccYouRate. *Stefano Ali* today serves as CEO of Proger International, a subsidiary of Proger. Ing. *Stefano Ali* has vast experience in the Healthcare sector, Engineering as well as in and Investment Banking.
- The Board of Crown Energy has decided to apply to change list to the NGM Nordic SME. It is the Board's assessment that a transition from NGM Main Regulated to NGM Nordic SME is beneficial for the Company and its shareholders, based on an analysis of the regulatory environment and cost considerations, both of which are critical factors for the Company during this transformation phase. NGM Nordic SME offers a regulatory framework that aligns more closely with Crown Energy's evolving needs and the lower costs associated with NGM Nordic SME present an opportunity for Crown Energy to allocate resources more efficiently, focusing on creating trust and engagement among shareholders. The application is planned to be made during this summer.

"We are very happy with the development in AccYouRate. We have now a very knowledgeable and professional management in place, led by the CEO *Marco Lombardi*, also CEO of Proger, says Yoav Ben-Eli. With the appointment of Ing. *Stefano Ali* we will be able to start more serious cooperations with interested parties on a larger scale. Discussions are ongoing and we will continuously inform about the proceedings. We are also taking material steps in the carbon sequestration and forestation area in Angola. Our transformation to a growing high-tech company investing in the sustainability area is very promising.

Getting a Swedish resident on our Board with CFO background is a sign of our ambition to be more transparent and better at communicating our financial situation, plans and strengths."

About Crown Energy

Crown Energy is transforming into a new and more socially responsible business direction, with focus on the medical technology industry and on improving the green footprint by way of investing in companies active in those areas.

The investment into the Healthtech company AccYouRate marked the start of the new Crown Energy in early 2023. AccYouRate holds high-tech patents and creates algorithms to support production of 'smart' wearable garments for use in the medical industry as well as services such as analysis, data gathering and extrapolations of medical information and growth of medical databases.

Crown has in early 2024 entered a strategic partnership with KAYA Climate Solutions GmbH, a project developer in nature-based solutions for climate change mitigation in Sub-Saharan Africa. This collaboration aims to be a starting point for large impact in climate change mitigation and adaptation through landscape restoration and nature conservation which will be financed by the voluntary carbon market and similar mechanisms.

The business area Asset Development and Management based in Angola is providing international companies Real estate and services. Crown Energy has been active in the oil and gas business for more than 10 years. Today the only remaining asset in the energy field is a passive holding of energy reserves which following the signing of a sale and purchase agreement is being divested. Crown has withdrawn from and/or written down its other earlier Licence holdings.

For more information, please contact:

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Attachments

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