Interim Report
January – June 2022

EKOBOT AB (publ)

Ekobot's mission is to contribute to the development of resource-efficient, sustainable agriculture and to create products and services that provide farmers with better opportunities to increase their food production while also reducing the amount of inputs in their crops.

EKOBOT AB (PUBL)
Ekobot AB (publ), based in Västerås, Sweden, conducts operations based on the business concept of developing, manufacturing and selling autonomous agricultural robots that enable efficient precision farming where weed management takes place entirely without, or with minimal use of, chemical pesticides. The company's vision is to provide the agricultural sector with a long-term sustainable alternative for reducing or completely phasing out chemical spraying in crops for human consumption. The company is listed on Nasdaq First North Growth Market. For more information, refer to Ekobot's website at www.ekobot.se. Augment Partners AB, Phone: +46 8 604 22 55, email: info@augment.se is the company's Certified Adviser.

Financial information

April – June 2022

Figures in parentheses refer to the corresponding period for the previous year.

- Net sales during the period totaled SEK 172 thousand (0).
- Net earnings for the period totaled SEK -2,122 thousand (-2,282).
- Earnings per share before dilution totaled SEK -0.72 (-0.96).
- Total assets at the end of the period totaled SEK 32,810 thousand (26,834).
- Cash and cash equivalents at the end of the period totaled SEK 5,182 thousand (16,652).

January – June 2022

Figures in parentheses refer to the corresponding period for the previous year.

- Net sales during the period totaled SEK 172 thousand (0).
- Net earnings for the period totaled SEK -4,547 thousand (-4,018).
- Earnings per share before dilution totaled SEK -1.71 (-2.02).
- Total assets at the end of the period totaled SEK 32,810 thousand (26,834).
- Cash and cash equivalents at the end of the period totaled SEK 5,182 thousand (16,652).

Significant events

January–March 2022

- In February, the company submitted a patent application to the European Patent Office for a tool carrier unit for autonomous agricultural vehicles.
- Ekobot signed letters of intent with three customers in the Netherlands.
- The company received an initial order for a pilot installation for a customer in the Netherlands.
- The Board resolved on a rights issue, which requires approval by an extraordinary general meeting.
- Ekobot has received an initial order for a pilot installation with one of Sweden's biggest vegetable growers.

April – June 2022

- In April, the company was awarded project support of approx SEK 5.7 million from the Swedish Board of Agriculture.
- An extraordinary shareholders meeting held on April 20 resolved to conduct a proposed share issue.
- A rights issue was concluded on May 19, providing the company with SEK 9.3 million before issue expenses.

Ekobot at one of the company's demonstrations and exhibitions in the Netherlands during the second quarter

Significant events after the end of the period

- Almi Företagspartner Mälardalen continued to show confidence in the company and granted a SEK 2 million loan.
- The first indicative results from the year's field trials in Sweden were obtained in July. The results show that Ekobot's agricultural robot WEAI (autonomous weeder) greatly reduces the need for chemicals while also providing the farmer with the ability to increase productivity.

The results from Ekobot's field trials shows remarkably big differences between a lack of weed control (image on the right) and weeding using the Ekobot WEAI autonomous weeder system.

A word from the CEO

It's a turbulent world that we have to come to terms with. Despite the anxiety caused by Russia's invasion of Ukraine and the effects in the wake of the pandemic, we can report a quarter we are very satisfied with. In times like these, component shortages, disruptions in global logistics chains and general cost-push inflation place high demands on small companies such as Ekobot. Despite this, and with the second quarter behind us, I'm able to declare that our efforts have created great demand among our customers, where investments in new robot solutions are high on the agenda. Also, the period included the company's first customer installations in Sweden and the Netherlands, successful field tests, financial support from the Swedish Board of Agriculture and a rights issue aimed at financing the company's commercialization.

Our first customer installations in Sweden and the Netherlands

In any small development company with innovative leading-edge technology operating in a young market, its first customer installation is always a very special occasion in its development. I am both thankful and very proud to have experienced this together with my very skilled and dedicated Ekobot team. We were able to put our product into operation in both Sweden and the Netherlands during the second quarter, thanks to our focused efforts

Ekobot's first robot system installation for its customer Krol Ardaapelen in Gemert, the Netherlands

Successful marketing in Sweden and the Netherlands

The Netherlands is one of Europe's most important agricultural robotics markets and is considered by many to be one of the world's most prominent markets for agricultural technology. Dutch farmers possess a high degree of technology maturity and there is great interest in the possibilities offered by robotics. During the period, we were very busy demonstrating our technology and increasing brand awareness in the Dutch market. These efforts yielded very good results and our field demonstrations were covered by television and other media. This has given us a strong position in the market and I'm pleased to note that demand among our Dutch customers is very high.

Our marketing efforts were also successful in Sweden, where we began our first Swedish customer installation in May. We concentrated mainly on field demonstrations, where interest among customers, partners and the press was high. As with the Netherlands, Swedish customers express an urgent need to invest in new robotics to keep pace with the banning of chemical pesticides in the cultivation of vegetables.

Greater productivity and reduced need for chemicals when Ekobot does the job

Ekobot is the only Swedish company in its niche – field robotics. During the period, cultivation trials were carried out in collaboration with Almhaga Gård, Hushållningssällskapet (Sweden's biggest field trial organization) and the Norwegian Institute of Bioeconomy Research (NIBIO). The trials were carried out in onion fields at Almhaga Gård, Sweden's biggest producer of yellow onions.

Ekobot received its first indicative test results in July. In the field trials, the Ekobot system was compared to a number of different chemical pesticide models. The purpose was to evaluate combined weed control strategies and look into the possibility of completely replacing chemical pesticides in conventional cultivation with the Ekobot robot system. Our robots performed very well in these field

trials. It's especially interesting to note that we can already see how well Ekobot performs in comparison with conventional chemical weed control. We also note that crops generally look better where Ekobot is used instead of crop protection products. It's still a little too early to provide definitive information, but Ekobot can be reasonably expected to help increase the harvest, i.e. Increase productivity while reducing the need for chemicals. The final results from the trials are expected to be ready in September 2022.

Financial support from the Swedish Board of Agriculture

In April, Ekobot received confirmation of project support of approx SEK 5.7 million from the Swedish Board of Agriculture, most of which remains to be received. The decision concerned support for large-scale prototype tests and the collection and evaluation of field data as the basis for developing advanced decision support services for farmers. This support enabled us to set up a field test environment during the period together with Hushållningssällskapet, Almhaga i Sverige AB and Wageningen Plant Research. We are naturally very proud to enjoy the continued confidence of the Swedish Board of Agriculture. The support allows us to take an important step toward the next generation of our robot system. The project also enables the large-scale collection and analysis of field data. This will in turn result in services that help farmers render their day-to-day work more efficient and provide them with advanced, data-driven decision support. We anticipate being able to demonstrate the first data-driven decision support services as a proof-of-concept to customers during the latter part of 2022.

Rights issue in support of commercialization

During the second quarter, Ekobot conducted a rights issue for the purposes of supporting the start of the company's commercialization phase. The company received approximately SEK 9.3 million before issue expenses, which total approximately SEK 1.7 million. The warrants in the T02 series issued in conjunction with the rights issue have a planned redemption period that runs from October 3, 2022 through October 14, 2022. If the warrants in the T02 series are exercised in full at the highest price, the company will receive approximately SEK 5.6 million. Although the outcome of the issue was not as we hoped, it was satisfactory given the financial situation and a nervous stock exchange.

With good results from both our field tests and customer installations, and strong demand from our customers, we can now look forward to the next period with confidence. I would especially like to thank our shareholders very much indeed for enabling the company to continue to develop successfully.

Västerås August 26, 2022

Erik Jonuks,
CEO Ekobot AB (publ)

Ekobot's operations

Vision and technology

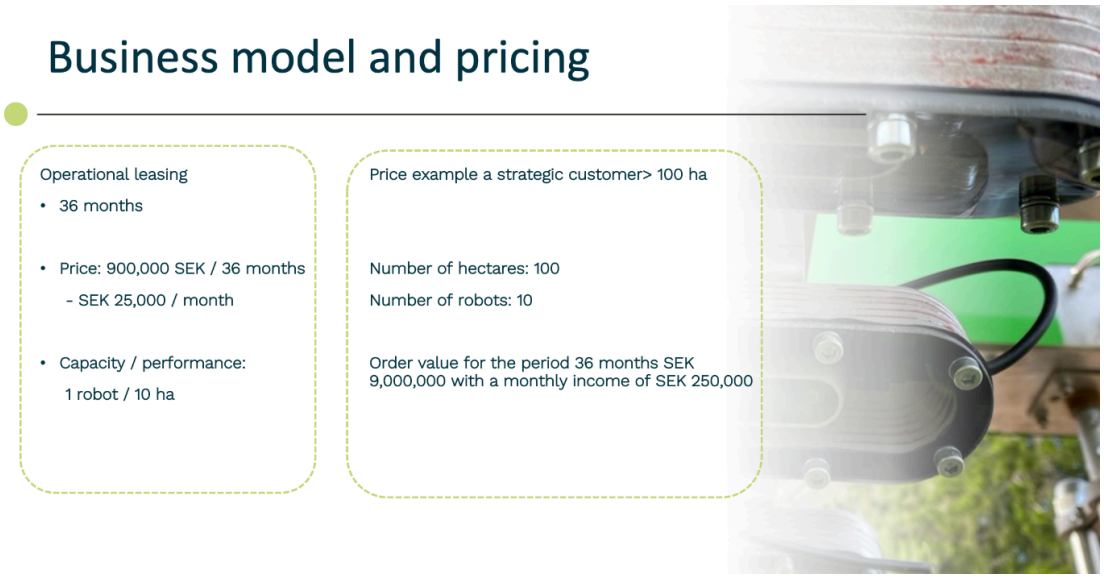
Ekobot has a vision of becoming Europe's leading company within autonomous agricultural robots and aims to be agriculture's go-to supplier of advanced weed management services and decision support. The company was founded with the ambition of enabling agriculture to produce more food with fewer resources and seeks to position itself as a long-term sustainable alternative to conventional chemical crop spraying – all aimed at tomorrow's agriculture.

Ekobot conducts operations based on the business concept of developing, manufacturing and selling agricultural robots that enable efficient precision farming, where e.g. weed management takes place entirely without, or with minimal use of, herbicides. Today, weed management is a major, costly problem for Ekobot's end customer, the farmer. Demand for robotic weed control will increase significantly over the next five years. With its exceptional solution for identifying weeds via a system that uses vision technology and artificial intelligence, the company's robot can cut weeds at ground level, reducing the risk of new root shoots, thus removing the need for the crop to compete with weeds for nutrients, water and light. The system can be adapted for use in areas of varying sizes, e.g. by managing multiple rows of crops simultaneously. Ekobot makes very efficient use of existing areas.

It also creates value for its customers through the data collected via the robot platform. It allows the customer to get e.g. information about crop status. The data itself will also serve as a future potential revenue stream. The Ekobot product enables data feedback to a common database, where the information is gathered and passed on to all linked devices in conjunction with updates. Using an AI solution, Ekobot offers a product that is under constant development and which, in the company's opinion, provides good abilities to uniquely streamline and predict different production needs.

Business model

Ekobot brings the latest technology such as computer vision, artificial intelligence (AI) and the internet of things (IoT) to the agricultural sector to clear weeds in vegetable crops with very high precision while collecting data on crop status. What's more, it does so sustainably by using self-generated energy for electric operation. This concept fits in very well with the transition now underway in agriculture, where efficient, sustainable solutions are in demand to supplement the big, heavy-duty diesel tractors in use today.



Ekobot's business model is based on the customer paying for products as a service through leasing agreements that last 36 months.

Ekobot's business model builds on a combination of technology, product and services. The Ekobot solution is based on an autonomous, lightweight field robot that automates weed control on agricultural land. Ekobot products and services can help farmers grow crops more efficiently and sustainably. Because the Ekobot robot platform is light in relation to existing technology, it results in considerably less damage to soil structure.

Ekobot's value proposition to customers can be summed up as follows:

- **Data collection provides decision support and better return on investment**
  Ekobot uses high-precision GPS technology, light detection and ranging (LIDAR), camera systems and AI to recognize plants and weeds, which aids greater operating stability and precision. Because Ekobot technology makes sure crops do not need to compete with weeds for nutrients and sunlight, growth and yields are optimized.

  The Ekobot robot platform is equipped with camera systems and sensors that collect the data needed to bring about tomorrow's precision farming. It will take decision support for the farmer to a whole new level. In addition to mechanical weed control, the robot is able to measure and analyze everything from the soil to crop well-being by means of advanced sensors such as multi-spectral cameras, earth and moisture probes and air sensors.

The farmer receives a detailed crop status report based on analyses from the robot for use in making decisions on inputs such as fertilizer, irrigation and harvesting, taking decision support to a whole new level. Naturally, the overall aim is to reduce the amount of input materials while increasing yield in a long-term, sustainable way.

Ekobot's robot system collects and analyzes data from the field, which forms the basis for a decision support system for the agricultural sector.

- **Green technology and sustainability**
  Ekobot robots are driven by electric in-wheel motors that are easily charged via solar panels or grid connection. Customers can benefit by selecting an autonomous, off-grid charging solution, as the robot system will not need external charging via a grid connection, thus rendering it 100% CO2 neutral.

Ekobot's robot system is a reliable solution that increases productivity while also contributing to sustainability through lower consumption of fossil fuels and chemicals.

- **Rapid payback time**
  The Ekobot autonomous robot system allows the grower to eliminate or reduce labor costs. Ekobot helps eliminate, or greatly reduce, the need for time-consuming manual weed removal.

  Farmers today find it increasingly difficult to attract and accommodate agricultural labor. The demand for organic farming and the increasing restrictions on the use of chemicals for conventional farming pose a major challenge for farmers, as they are forced to rely on mechanized weed control methods.

  For high-grade crops such as sugar beet, onions, herbs and vegetables, weed control is often done manually, which is very costly for the farmer, as well as difficult and tedious for the farmhand. Farmers have to invest in automation to remain competitive and feed the world, and do so in environmentally friendly and sustainable ways.

  Thus Ekobot's above-mentioned value proposition enables the sustainable, eco-friendly, long-term, profitable production of healthy food.

Commercialization strategy

Ekobot's strategy is to build a scalable system that will initially focus on weed management for a few strategically selected crops, with onions as the first. The company will develop the system to handle several different crops and plans to begin a process with the aim of adding functions for analysis, harvesting and seeding. The main focus of its marketing activities will be on the outdoor growing markets in Sweden and the Netherlands.

All market activity will be led by an Ekobot team in Sweden, and recruitment of experienced sales and marketing staff will be carried out to promote commercialization. Ekobot's intention is to begin selling robots without the assistance of external partners.

Following this, the plan is to expand through dealers and distributors. In this way, the aim is to create a network of logistics, installation, training and service partners across Europe.

Market overview and market drivers

Driving forces, robotics in agriculture – a paradigm shift

Today, farmers constantly have to make important decisions based on a large number of complex variables. Producing a variety of crops requires extensive, long-term planning. Such planning usually concerns irrigation, fertilizers, crop rotation, pesticides, time of harvest and when, where and to whom the harvest must be delivered. Despite highly reliable technology, agriculture remains an arbitrary science. Managing the many complex variables in order to maximize the crop and thus profit, is a major challenge for the farmer.

A new technological paradigm shift is needed in the agricultural sector. Ekobot combines robotized precision interventions in agricultural land using data analysis and decision support services, thus offering a technology shift away from today's heavy mechanized agriculture.

The approaching major technology shift with field robotics and data collection has the potential to make it considerably easier for the farmer to make complex decisions based on many variables. Also, large volumes of different kinds of data can be used in forecasting models to predict production, which is of great assistance to farmers at the marketing stage.

High resolution data from fields can also help provide consumers with highly traceable food. High-resolution data collection can help in the production of food with well-documented nutritional content, which in turn helps build confidence between producers and consumers.

Opportunities for data-driven solutions

High field data availability is essential for the farmer's ability to conduct precision farming, where complex decisions are made easier by advanced decision support based on artificial intelligence (AI). Precision farming revolves around sustainability and using precisely the right amount of resources at precisely the right time. In precision farming systems supported by robotics, crop requirements for minerals, fertilizers and water can be assessed and managed individually.

Challenges in implementing computer-based solutions

One of the biggest challenges to solve before field robotics and computer science can be implemented in agriculture, is how the transition from existing technology in a heavily mechanized industry should take place.

Understandably, farmers are reluctant to change their farming practices and it is very costly for them if things go wrong. Switching to digitized robotic technology in agriculture also requires the farmer to invest in new technology to replace older, proven technology.

While the business potential of high-resolution field data is enormous, it also presents a challenge. Problems such as the secure collection, storage and distribution of data continue to be under scrutiny.

Incentives for investment – enablers for a major technology shift

There is a major ongoing effort in European agricultural politics to make sure the common agricultural policy can continue to provide strong support for European agriculture, making prosperous rural areas and the production of high-quality food possible.

A number of incentives have been introduced to enable farmers to invest in new technology. This is, and will continue to be, an important factor in the major technology shift facing European agriculture where digitization of the industry will take place supported by autonomous field robot systems similar to Ekobot.

Comments to the report

Financial overview

KSEK	April–June 2022	April–June 2021	Jan–June 2022	Jan–June 2021	Jan–Dec 2021
Net sales	172	0	172	0	0
Operating loss	-1,687	-2,214	-3,600	-3,885	-6,796
Earnings for the period	-2,122	-2,282	-4,547	-4,018	-7,067
Earnings per share before dilution, SEK	-0.72	-0.96	-1.71	-2.02	-3.24
Total assets	32,810	26,834	32,810	26,834	26,826
Cash and cash equivalents	5,182	16,652	5,182	16,652	9,004
Equity/assets ratio (%)	55.9	68.5	55.9	68.5	57.1
Average number of shares before dilution	2,955,060	2,374,670	2,664,865	1,987,170	2,180,920
Average number of shares after maximum dilution	3,497,755	2,937,170	3,217,463	2,355,920	2,646,545
Average number of employees	7	6	6	5	6

See definitions below.

Revenue and earnings

The company reports net sales during the quarter of SEK 172 thousand (0). The corresponding figure for the period January to June is 172 thousand (0). During the first quarter of 2022, the company concluded agreements in respect of pilot installations in Sweden and the Netherlands. The sales in the amount of SEK 172 thousand relate to these agreements.

Other revenues during the second quarter totaled SEK 146 thousand (1) in respect of currency gains and grants. Other revenues during period January to June totaled SEK 389 thousand (1), consisting mainly of currency gains. SEK 14 thousand (34) was received in government support for increased sick pay expenses during the first six months of 2022. These have reduced capitalized expenditures for development work.

The operating loss during the second quarter of 2022 totaled SEK –1,687 thousand (-2,214) and SEK -3,600 thousand (-3,885) for the period January to June. Sales and administration expenses totaled SEK -1,741 thousand (-2,023), while the corresponding figure for the first six months was SEK -3,676 thousand (-3,546). Sales and administrative expenses increased this year due mainly to higher marketing costs and other market activities.

The number of employees as of June 30, 2022 was seven (five). The Covid pandemic continues, even though the restrictions have been removed. The company continues to take the necessary measures to limit any negative impact on its operations. The pandemic continues to cause long delivery times for many components.

Earnings per share before dilution totaled SEK -0.72 (-0.96) for the second quarter 2022.

Financial position

At the end of the period, shareholder equity totaled SEK 18,338 thousand (18,392) and the equity/assets ratio was 55.9 percent (68.5).

Cash and cash equivalents at the end of the period totaled SEK 5,182 thousand (16,652). During the second quarter, the company carried out a rights issue that raised SEK 9,286 thousand before issue expenses. Issue expenses totaled SEK 1,719 on closing date. A total of 1,160,078 shares were issued and the share capital increased to SEK 1,237 thousand. An option program, T02, totaling 580,390 options was also initiated in conjunction with the issue. Because the warrants did not meet the spread requirement necessary for listing, they were not admitted to trading on Nasdaq First North Growth Market.
The Board considers the Company's available funds and equity as of June 30, 2022, together with the expected payment via warrants (T02) in October, to be sufficient to cover the liquidity necessary for conducting the identified possible business over the next 12 months. Otherwise, the company is in a position to reprioritize operations and adjust costs and expenditures based on the capital in the company.

Cash flow and investments

Cash flow from operating activities including changes in working capital for the second quarter totaled SEK -3,778 thousand (-1,343). The corresponding cash flow for the period January to June 2022 totaled SEK -4,715 thousand (-2,692).

Cash flow from investing activities totaled SEK -3,244 thousand (-1,764) during the second quarter. The company continued its intensive development activities during the quarter, and they are progressing steadily. The corresponding cash flow from investing activities for the period January

to June 2022 totaled SEK -11,503 thousand (-2,277). In all, capitalized development costs during the second quarter increased by SEK 3,017 thousand (1,610).
Investment in the patent portfolio for the corresponding period totaled 101 thousand (103). In all, capitalized development costs during the first six months increased by SEK 8,129 thousand (2,020). Investment in the patent portfolio for the corresponding period totaled SEK 171 (138). Capital expenditures for property, plant and equipment during the second quarter of 2022 totaled SEK 125 thousand (51) and SEK 3,203 thousand (154) for the period January to June. The biggest material investments during the interim period in 2022 consisted of two proprietary field robots.

Cash flow from financing activities totaled SEK 3,044 thousand (-17) in the second quarter of 2022, and for the period January to June, the corresponding amount was SEK 12,396 thousand (20,346). The biggest item consists of newly raised loans totaling SEK 12,375 thousand (2,600) and the rights issue carried out during the second quarter which brought in SEK 9,286 thousand before issue expenses. Loans were also amortized in the amount of SEK 7,523 thousand (17) during the second quarter and SEK 7,546 thousand (62) during the first six months of 2022. Listing on the Nasdaq First North Growth Market took place during the first quarter of 2021 and the issue brought in proceeds of SEK 20.5 million before issue expenses.

Related party transactions

No related party transactions took place during the period.

Accounting and valuation principles

The report has been prepared following the same accounting principles as the company's most recent annual accounts, i.e. in accordance with the Annual Accounts Act and the General Council of the Swedish Accounting Standards Board BFNAR 2012:1 Annual Reports and Consolidated Accounts (K3).

Estimations and assessments

When interim reports are drawn up, the Board of Directors and the CEO must, in accordance with the accounting and valuation principles applied, make certain estimations, assessments and assumptions that affect the recognition and valuation of assets, provisions, liabilities, income and expenses. The outcome may deviate from these estimations and assessments and only very rarely corresponds to the estimated amount.

The estimations and assessments made in the interim report, including the assessment of the main causes of uncertainty, are the same as those applied in the last annual report.

Key figures and definitions

Earnings per share: earnings for the period divided by the average number of shares during the period.

Equity/assets *ratio:* equity and where applicable untaxed reserves (less deferred tax) in relation to total assets.

Significant risks and uncertainties

The company develops robots with new, trailblazing technology and there will always be regulatory, market and financial risks in its operations. The business risks consist primarily of the new, pioneering technology on which the development is based. Also, there is always risk involved in moving from the development phase to the commercialization phase. Market risk consists mainly of currency risks. This risk is very low at present, as most transactions are in Swedish kronor. The credit risk for cash and cash equivalents is considered negligible, since counterparties to the company's bank balances are reputable banks with high ratings by external analysts. Financing risk concerns the ability to finance development up to commercialization and full launch. The company handles this by preparing new share issues in good time. Liquidity risk concerns the company's ability to fulfill its obligations. The company manages this risk by constantly monitoring cash flow to reduce liquidity risk and ensure its ability to pay.

Covid-19 continues, and even though restrictions have been removed, society remains affected, and the company has taken the measures necessary to protect employees and limit any negative impact on its operations. The biggest risk currently identified concerns long hardware delivery times due to a global component shortage. Because the company is in a commercialization phase, this is a significant risk.

The company has a relatively small organization, although its contact network is large. However, this means a degree of vulnerability exists with regard to key individuals. As the company grows, this risk will decrease.

The current unrest around the world will affect us all. Precisely how things will develop and how they will affect the company is difficult to predict today. The war in Ukraine has not directly affected business in any way, but it may have an indirect negative effect on delivery times. Developments in the financial market have been weak.

Cross reference with alternative KPIs

KSEK

	06/30/2022	06/30/2021	12/31/2021
Total equity at the end of the period	18,338	18,392	15,318
Total assets at the end of the period	32,810	26,834	26,826
Equity/assets ratio (%):	**55.9%**	**68.5%**	**57.1%**

Financial calendar

Ekobot AB provides regular financial information according to the following plan:

Interim report for the period July–September 2022	November 17, 2022
Interim report for the period October–December 2022	March 1, 2023

The company's financial year runs from January 1–December 31.

The share, share capital & ownership ratio

The share

Ekobot AB (publ) has been traded on Nasdaq First North Growth Market under the name Ekobot since March 15, 2021. The number of shares as of June 30, 2022 totaled 3,535,450. The number of company shares increased by 1,160,780 in conjunction with the rights issue carried out during the second quarter. A total of 116,078 units were issued, with each unit consisting of ten shares and five warrants. The quota value per share is SEK 0.35. The 465,000 options issued in conjunction with the listing on Nasdaq First North Growth Market in March 2021, have expired. The number of shares at full dilution of outstanding warrants was 4,213,340 as of June 30, 2022.

Owners as of June 30, 2022

The ten largest shareholders as of June 30, 2022

Shareholder	Number of shares	Capital and votes
Nordbeck, Ulf	508,420	14.38%
Cederlund, Tord	254,430	7.20%
Formué Nord Marknadsneutral A/S	208,160	5.89%
Unibap AB	167,000	4.72%
Gullberg, Karl	116,022	3.28%
Linus Larson Holding i Uppsala AB	124,600	3.52%
Säll, Gunnar & Sällsam Aktiebolag	100,072	2.83%
Dahlström, Christer with company	100,038	2.83%
Avanza Pension	95,088	2.69%
Lindgren, Thomas	81,617	2.31%
The 10 largest owners	**1,755,447**	**49.65%**
Others	1,780,003	50.35%
TOTAL	**3,535,450**	**100.00%**

Ulf Nordbeck is the founder of Ekobot and is still active as a Member of the Board.

Share-based compensation programs

At an extraordinary general meeting on November 30, 2020, Ekobot resolved to adopt incentive programs for the Board and certain company employees. The incentive program consisted of a targeted issue of a maximum of 100,000 warrants. The subscription price per warrant is SEK 0.296 and is based on the market value of the warrant. As a result of these warrants, Ekobot's share capital may increase by a maximum of SEK 35,000.

The right to subscribe for warrants was given to three Board members who subscribed for 40,000 warrants, and employees in the company who subscribed for a total of 57,500 warrants. Thus the total number of warrants subscribed for under the option program was 97,500. The warrants may be exercised during the period November 1, 2023 to December 1, 2023. Each warrant entitles the holder to subscribe for one (1) new share in the company at a subscription price of SEK 30 per share. For further information about the program, please visit the company's website at www.ekobot.se.

In conjunction with the listing on March 15, 465,000 units were issued, each consisting of two shares and one option. While the series TO1 warrants could be exercised for the subscription of shares during the period April 19 – May 3, 2022, this was not done.

In conjunction with the rights issue during the second quarter of 2022, 116,078 units were issued, each consisting of 10 shares and 5 options. If all warrants in the T02 series are exercised for the subscription of shares during the period October 3 – 14, 2022, an additional 580,390 shares will be issued, increasing the company's share capital by SEK 203,136.50. If the warrants in the T02 series are exercised in full, the company may receive an additional maximum of SEK 5.6 million before issue expenses. Because the warrants did not meet the spread requirement necessary for listing, they were not admitted to trading on Nasdaq First North Growth Market. There will be a maximum dilution effect of 19.2 percent on the closing date.

The Board's Assurance

The Board of Directors and the CEO hereby assure that the interim report provides a true and fair overview of the company's operations, position and performance and describes the significant risks and uncertainties that the company faces.

Västerås, August 26, 2022

Thomas Lindgren
Chairman of the Board

Mattias Jansson
Board member

Sina Vosough
Board member

Ulf Nordbeck
Board member

Victora Woyland
Board member

Erik Jonuks
CEO

This interim report has not been subject to review by the company's auditors.

For further information, please visit www.ekobot.se or contact:

Erik Jonuks, CEO

email: erik.jonuks@ekobot.se

Augment is the Company's Certified Advisor.

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Income statement

Amount in SEK thousand	April-June 2022	April-June 2021	Jan–June 2022	Jan–June 2021	Jan–Dec 2021
Net sales	172	0	172	0	0
Operating expenses					
Selling and administrative expenses	-1,741	-2,023	-3,676	-3,546	-6,533
Research and development costs	-253	-189	-419	-337	-667
Other operating income	146	1	389	1	419
Other operating expenses	-11	-3	-66	-3	-15
	-1,859	-2,214	-3,772	-3,885	-6,796
Operating loss	**-1,687**	**-2,214**	**-3,600**	**-3,885**	**-6,796**
Loss from financial items					
Interest expenses and similar loss items	-435	-68	-947	-133	-271
Loss after financial items	**-2,122**	**-2,282**	**-4,547**	**-4,018**	**-7,067**
Loss before income tax	**-2,122**	**-2,282**	**-4,547**	**-4,018**	**-7,067**
Tax on current year earnings	-0	-0	-0	-0	-0
Earnings for the period	**-2,122**	**-2,282**	**-4,547**	**-4,018**	**-7,067**
Earnings per share before dilution, SEK	-0.72	-0.96	-1.71	-2.02	-3.24
Earnings per share after dilution, SEK	-0.72	-0.96	-1.71	-2.02	-3.24
Average number of shares before dilution	2,955,060	2,374,670	2,664,865	1,987,170	2,180,920
Average number of shares after dilution	3,497,755	2,937,170	3,217,463	2,355 920	2,646,545

Balance sheet

Amount in SEK thousand	06/30/2022	06/30/2021	12/31/2021
ASSETS			
Fixed assets			
Intangible fixed assets			
Capitalized expenditures for development work	20,423	7,927	12,294
Patents	316	203	178
	20,739	**8,130**	**12,472**
Fixed assets			
Equipment and tools	3,362	179	183
	3,362	**179**	**183**
Total assets	**24,101**	**8,309**	**12,655**
Current assets			
Inventory, etc.			
Finished goods and merchandise	487	0	410
Advance to supplier	0	0	2,192
	487	**0**	**2,602**
Current receivables			
Advance to supplier	0	21	0
Accounts receivable	144	0	1
Other current receivables	1,732	762	990
Prepaid expenses and accrued income	1,164	1,090	1,574
	3,040	**1,873**	**2,565**
Cash and cash equivalents	5,182	16,652	9,004
Total current assets	**8,709**	**18,525**	**14,171**
TOTAL ASSETS	**32,810**	**26,834**	**26,826**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	1,237	831	831
Development expenditure fund	20,423	7,927	12,294
	21,660	**8,758**	**13,125**
Non-restricted equity			
Share premium reserve	34,112	26,976	26,951
Loss brought forward	-32,887	-13,324	-17,691
Earnings for the period	-4,547	-4,018	-7,067
	-3,322	**9,634**	**2,193**
Total equity	**18,338**	**18,392**	**15,318**
Non-current liabilities			
Liabilities to credit institutions	6,881	5,085	4,586
Total non-current liabilities	**6,881**	**5,085**	**4,586**
Current liabilities			
Liabilities to credit institutions	3,064	70	530
Trade accounts payable	2,502	978	2,931
Tax liabilities	26	47	50
Other current liabilities	218	95	2,267
Accrued expenses and deferred income	1,781	2,167	1,144
Total current liabilities	**7,591**	**3,357**	**6,922**
Total liabilities	**14,472**	**8,442**	**11,508**
TOTAL EQUITY AND LIABILITIES	**32,810**	**26,834**	**26,826**

Change in equity

Amount in SEK thousand	Share capital	Fund for development expenditures	Share premium reserve	Accumulated loss	Loss for the period and the year	Total equity
Opening balance as of January 1, 2021	**506**	**5,907**	**9,493**	**-7,340**	**-3,964**	**4,602**
Allocation of earnings				-3,964	3,964	**0**
New share issue	325		20,135			**20,460**
Issue expenses			-2,706			**-2,706**
Warrants			29			**29**
Active development expenditures for the period		6,387		-6,387		**0**
Loss for the year					-7,067	**-7,067**
Closing balance as of December 31, 2021	**831**	**12,294**	**26,951**	**-17,691**	**-7,067**	**15,318**
Opening balance as of January 1, 2022	**831**	**12,294**	**26,951**	**-17,691**	**-7,067**	**15,318**
Allocation of earnings				-7,067	7,067	**0**
New share issue	406		8,880			**9,286**
Issue expenses			-1,719			**-1,719**
Active development expenditures for the period		8,129		-8,129		**0**
Earnings for the period					-4,547	**-4,547**
Closing balance as of June 30, 2022	**1,237**	**20,423**	**34,112**	**-32,887**	**-4,547**	**18,338**

Cash flow statement

Amount in SEK thousand	April–June 2022	April–June 2021	Jan–June 2022	Jan–June 2021	Jan–Dec 2021
Operating activities					
Operating loss	-1,687	-2,214	-3,600	-3,885	-6,796
Adjustments for items not included in cash flow:					
Depreciation	30	20	56	32	78
Interest paid	-435	-68	-947	-133	-271
Cash flow from operating activities before change in working capital	**-2,092**	**-2,262**	**-4,491**	**-3,986**	-6,989
Change in working capital					
Change in inventory etc.	-105	0	2,115	0	-2,602
Change in operating receivables	131	-415	-474	-296	-987
Change in operating liabilities	-1,712	1,334	-1,865	1,590	4,695
Net flow from operating activities	**-3,778**	**-1,343**	**-4,715**	**-2,692**	**-5,883**
Investing activities					
Acquisition of intangible fixed assets	-3,119	-1,713	-8,300	-2,123	-6,489
Acquisition of equipment and tools	-125	-51	-3,203	-154	-180
Cash flow from investing activities	**-3,244**	**-1,764**	**-11,503**	**-2,277**	**-6,669**
Financing activities					
New share issue incl. transaction expenses	7,567	0	7,567	17,779	17,754
Warrants	0	0	0	29	29
Amortization of loan	-7,523	-17	-7,546	-62	-101
New loans	3,000	0	12,375	2,600	2,600
Cash flow from financing activities	**3,044**	**-17**	**12,396**	**20,346**	**20,282**
Cash flow for the period	**-3,978**	**-3,124**	**-3,822**	**15,378**	**7,730**
Cash and cash equivalents at the beginning of the period	9,160	19,776	9,004	1,274	1,274
Cash and cash equivalents at the end of the period	**5,182**	**16,652**	**5,182**	**16,652**	**9,004**

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