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FlexQube completes a directed share issue of approximately SEK 40 million

The Board of Directors of FlexQube AB (publ) ("FlexQube" or the "Company") has, in accordance with what was announced by the Company through a press release yesterday, resolved to carry out a directed share issue of 3,326,810 shares at a subscription price of SEK 10.22 per share, to qualified investors and certain existing shareholders, as well as a directed share issue of up to 587,085 shares to the Company's Chairman of the Board Christian Thiel, and CEO Anders Fogelberg, subject to subsequent approval by an extraordinary general meeting (the "Directed Share Issue"). Through the Directed Share Issue, the Company will receive proceeds of approximately SEK 40.0 million before transaction costs. The subscription price for the shares in the Directed Share Issue has been determined through an accelerated bookbuilding procedure carried out by Corpura Fondkommission AB. Christian Thiel will subscribe for shares corresponding to a maximum of approximately SEK 5.0 million and Anders Fogelberg will subscribe for shares corresponding to a maximum of approximately SEK 1.0 million. In addition, certain existing shareholders, including RoosGruppen AB, Nils-Robert Persson via Möllan Konsult AB, Brofund Equity AB and Gunnar Brock, have subscribed for a portion of the Directed Share Issue corresponding to approximately SEK 11.7 million. Moreover, a number of new investors have subscribed for shares in the Directed Share Issue. Part of the Directed Share Issue is subject to approval by an extraordinary general meeting of FlexQube which is expected to be held on 24 October 2025. Notice of the Extraordinary General Meeting will be published through a separate press release.

The Directed Share Issue

The bookbuilding procedure, which was announced by the Company yesterday, has been completed, and the Board of Directors of FlexQube has resolved on a directed share issue of up to 3,913,895 shares corresponding to issue proceeds of approximately SEK 40.0 million before deduction of costs attributable to the Directed Share Issue. According to the resolution of the Board of Directors, the Directed Share Issue shall be carried out in three tranches through separate issue resolutions; i) a directed issue of 1,340,000 shares resolved on the basis of the authorization granted by the annual general meeting on 14 May 2025 ("**Tranche 1**"), ii) a directed issue of 1,986,810 shares subject to subsequent approval by the extraordinary general meeting ("**Tranche 2**") and iii) a directed issue of up to 587,085 shares subject to subsequent approval by the extraordinary general meeting directed to Christian Thiel and Anders Fogelberg ("**Tranche 3**").

The subscription price has been determined through an accelerated bookbuilding procedure, and the subscription price in Tranche 1 and Tranche 2 corresponds to a discount of approximately 0.7 percent compared to the closing price of the Company's share on Nasdaq First North Growth Market on 6 October 2025 or a discount of approximately 10.0 percent compared to the 30-day volume-weighted average price (VWAP) for the Company's share on Nasdaq First North Growth Market up to and including 6 October 2025. The subscription price in Tranche 3 shall correspond to the VWAP for the Company's share on Nasdaq First North Growth Market for the last 30 trading days ending on 9 October 2025, however not less than SEK 10.22 (corresponding to the subscription price in Tranches 1 and 2) and not more than SEK 12.26 (corresponding to a premium of approximately 20 percent in relation to the subscription price in Tranches 1 and 2), which is justified by the limited liquidity in the Company's share.

"FlexQube is in an exciting phase, taking important steps to meet the growing demand for flexible and scalable automation solutions. The directed share issue attracted significant interest from both existing and new investors, resulting in an increased issue size of SEK 40 million, compared with the SEK 30 million initially planned.

The strong interest is a clear sign of market confidence in our strategy and enables us to accelerate our initiatives. With the strengthened financial position, we are now well positioned to deliver ongoing projects and prepare the organization for a higher volume of large-scale customer engagements.

The proceeds will primarily be used to drive growth and strengthen the organization in sales, project management, and engineering, enabling us to manage more parallel automation projects, with a strong focus on North America. Part of the funds will also be used to further develop FlexQube's AMR platform and selected initiatives within software and robotics.

In addition, investments are planned in marketing, business development, and partnerships to further strengthen the company's position within automated material handling across several key markets.

– The strong interest in the share issue demonstrates that the market shares our belief in FlexQube's potential. This enables us to accelerate our growth strategy and ensure we can deliver on a growing order book, while further strengthening our technical platform and our ability to meet future customer needs", says Anders Fogelberg, CEO of FlexQube.

Use of the proceeds

The purpose of the Directed Share Issue is to provide the Company with sufficient working capital to be able to secure production and delivery of larger volume orders. FlexQube has recently announced two pilot orders from an existing US customer and is continuing to work with several other existing customers to increase the order book. The Company's Board of Directors aims to strengthen the Company's financial position for the future and future volume orders.

Deviation from shareholders' preferential rights

In the preparations for the Directed Share Issue, the Company's Board of Directors has analyzed the conditions for and carefully considered the possibility of raising capital through a rights issue. The conclusion of this assessment is, under the current circumstances, that the Directed Share Issue is the most advantageous alternative for the Company and its shareholders. The reasons for this and the deviation from the shareholders' preferential rights have been based on the following considerations and conclusions: (i) a rights issue would take significantly longer to complete, which would have risked that the Company would miss out on the opportunity to raise capital that secures the Company's liquidity needs in the short and medium term, which could ultimately impair the Company's financial and operational flexibility, (ii) through the Directed Share Issue, the Company's shareholder base can be diversified and strengthened with additional financially strong investors and broaden the base of financially strong shareholders who are deemed to have the financial ability to support the Company's operations in the long term, which is further deemed to strengthen the Company's ability to execute the Company's growth strategy, (iii) the completion of the Directed Share Issue is deemed to take place at significantly lower cost and with less complexity than a rights issue, (iv) in light of the prevailing market conditions and the volatility that has been observed in the stock market, the Board of Directors has assessed that a rights issue would also require significant underwriting from an underwriting consortium, which would entail high costs and/or further dilution for the shareholders depending on the form of consideration paid for such underwriting commitments and (v) in light of the fact that the Company in September 2023 carried out a rights issue that was only subscribed to approximately 52.5 percent, the Board of Directors assesses that a new rights issue would probably not be fully subscribed, which would mean that the Company cannot meet its capital needs. In view of the above, the Board of Directors believes, after an overall assessment, that the Directed Share Issue is the most advantageous alternative for the Company to raise capital in a cost- and time-efficient manner to strengthen the Company's financial position, while maintaining the most value in the Company and being most beneficial to the Company's shareholders.

Resolutions at the Extraordinary General Meeting

The Company will issue a notice to an Extraordinary General Meeting to approve the issuance of Tranche 2 and Tranche 3 in the Directed Share Issue, which is expected to be held on 24 October 2025. The issue of Tranche 2 and Tranche 3 is conditional upon approval by an Extraordinary General Meeting. A valid resolution regarding Tranche 2 requires the approval of at least 2/3 (two-thirds) of the votes cast and shares represented at the Extraordinary General Meeting. A valid resolution regarding Tranche 3 requires the approval of at least 9/10 (nine-tenths) of the votes cast and shares at the Extraordinary General Meeting.

Change in the number of shares and votes

Through the Directed Share Issue, the number of shares and votes in FlexQube will increase by a maximum of 3,913,895, from 13,404,152 to 17,318,047. The share capital will increase by a maximum of 391 389.50 SEK, from 1,340,415.20 SEK to 1,731,804.70 SEK. The Directed Share Issue entails a dilution for existing shareholders of a maximum of approximately 22.60 percent after completion of the Directed Share Issue. In Tranche 1, 1,340,000 shares are issued based on the authorization granted by the Annual General Meeting on 14 May 2025. In Tranche 2, 1,986,810 shares are issued and in Tranche 3, a maximum of 587,085 shares are issued, both tranches are subject to subsequent approval by the Extraordinary General Meeting.

Advisors

Corpura Fondkommission AB, www.corpura.se, is acting as Sole Global Coordinator and Sole Bookrunner in connection with the Directed Share Issue. Baker McKenzie Advokatbyrå is acting as legal advisor to the Company in connection with the Directed Share Issue. Aqurat Fondkommission AB acts as issuing agent.

About FlexQube

FlexQube is a technology company headquartered in Gothenburg, Sweden with subsidiaries in USA, Mexico, Germany and England. FlexQube offers solutions for cart-based material handling using a patented modular concept. FlexQube develops and designs customized solutions for both robotic and mechanical cart logistics. Through the own developed and unique automation concept FlexQube can offer robust and self-driving robotic carts. FlexQube has more than 1200 customers in 40 countries with primary markets being North America and Europe. FlexQube's customers can be found within the manufacturing industry, distribution- and warehousing. We represent some of the most successful companies in the world with a significant share being represented on the Fortune 500 list. These companies exist within automotive, electric vehicle manufacturing, online retail, heavy-duty trucks, industrial automation and retail logistics.

For more information, contact:

CEO, Anders Fogelberg
anders.fogelberg@flexqube.com
+46 702 86 06 74

This information is information that FlexQube is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-10-07 03:00 CEST.

The share (FLEXQ) is traded on Nasdaq First North. FNCA Sweden AB is the company's Certified Adviser. Read more at www.flexqube.com

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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed Share Issue shall only be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by Corpura. The information contained in this announcement is for background purposes only and does not purport to be complete. Thus, an

investor should not place undue reliance on the information contained in this press release or its accuracy or completeness. Corpura is acting for the Company in connection with the Directed Share Issue and no one else. Corpura will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Directed Share Issue or any other matter referred to herein.

This press release does not constitute a recommendation concerning any investor's decision with respect to the Directed Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and information described in this press release and in all publicly available information. The price and value of the securities can decrease as well as increase. Past performance is not a guide to future performance.

This press release does not constitute or form part of an offer or invitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended, (the "**Securities Act**"), and may not be offered or sold within the United States absent registration subject to an exemption from, or a transaction not subject to the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Canada, New Zealand, Hong Kong, Japan, Singapore, South Africa, South Korea, Russia, Belarus or in any other jurisdiction where the announcement, publication or distribution of the information would be contrary to the applicable laws and regulations or would require prospectuses, registration or any other measures than those required by Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus for the purposes of Regulation (EG) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. FlexQube has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA member state, this press release is only addressed to and is only directed at "qualified investors" in that member state within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials regarding the securities described herein is only being distributed and directed to, and any investment or investment activity to which this document relates is available only to, and can only be used by, "qualified investors" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments and who fall within the definition of "investment professionals" in Article 19(5) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth individuals falling within Article 49(2) (a)-(d) of the Order (all such persons together being referred to as "**Relevant Persons**"). An investment or an investment measure, as this notice

refers to in the United Kingdom only available to and will only be carried out with Relevant Persons. Persons who are not Relevant Persons should not take any action based on this press release nor act or rely on it.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, assessments, or current expectations about and targets for the Company's future results of operations, financial condition, development, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates.

Forward-looking statements are statements that are not historical facts and may be identified by the fact that they contain words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Even if the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements, which are a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release or any obligation to update or revise the statements in this press release to reflect subsequent events. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements contained in this press release speak only as of its date and are subject to change without notice. Neither the Company nor anyone else does undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or Nasdaq First North Growth Markets rule book for issuers.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) Directive 2014/65/EU of the European Parliament and the Council on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in FlexQube have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**EU Target Market Assessment**"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**" and, together with the EU Target Market Assessment, the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in FlexQube may decline and investors could lose all or part of their investment; the shares in FlexQube offer no guaranteed income and no capital protection; and an investment in the shares in FlexQube is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue. Furthermore, it should be noted that regardless the Target Market Assessment, Corpura will only provide to investors who comply the criteria for professional clients and acceptable counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in FlexQube.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in FlexQube and determining appropriate distribution channels.