

CORRECTION: EUROBATTERY MINERALS REDUCES CONVERTIBLE DEBT BY 50% AS FENJA CAPITAL CONVERTS SEK 1,250,000 INTO EQUITY

Stockholm, 23 February 2026 – This press release corrects the information previously published on 23 February 2026 at 08.15 CET, which erroneously stated that the conversion of convertible instruments was total. The conversion was in fact partial, as described below. The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “Eurobattery Minerals” or the “Company”) announces that Fenja Capital II A/S (“Fenja”) has exercised its right to convert a tranche of convertible instruments into new shares, reducing the Company’s outstanding convertible debt by 50%. This conversion marks a significant step in strengthening the Company’s balance sheet and financial position.

Background

On 27 November 2024, the Company issued convertible instruments to Fenja through a directed issue, totalling SEK 2,500,000. Fenja has now elected to convert half of its holding, corresponding to a nominal value of SEK 1,250,000, into newly issued shares at a conversion price of SEK 0.09 per share (as recalculated following the Company’s completed rights issue). Following this conversion, Fenja holds convertible instruments with a remaining nominal value of SEK 1,250,000, which may be converted at the same price of SEK 0.09 per share.

“This is a positive step for Eurobattery Minerals. By converting half of our outstanding convertible instruments, we have significantly reduced our external debt and strengthened our balance sheet. The Company continues to advance towards a cleaner financial foundation, fully focused on our critical minerals projects and delivering long-term value for our shareholders. At a time when the European Union is introducing a battery of initiatives to urgently secure the supply of critical and strategic raw materials, we are well positioned to capitalize on the growing European demand for domestically sourced minerals,” said Roberto García Martínez, Chief Executive Officer, Eurobattery Minerals AB.

Key terms and effects of the conversion

- Nominal amount converted: SEK 1,250,000
- New shares issued: 13,888,889
- Total shares after conversion: 883,523,412
- Remaining convertible debt: SEK 1,250,000

Strategic significance

The conversion of 50% of the outstanding convertible debt represents an important step in Eurobattery Minerals' financial consolidation. By reducing its external debt instruments, the Company achieves several key benefits:

- A cleaner and stronger balance sheet, with convertible obligations reduced by half and less dilution uncertainty ahead.
- Enhanced financial transparency for shareholders and the investment community, with a clear and predictable path for the remaining convertible instruments.
- Greater strategic flexibility to pursue value-creating opportunities, including project development and potential partnerships, from a position of financial strength.
- A clear signal of the Company's disciplined approach to capital structure management.

Dilution Effect

The conversion results in the issuance of 13,888,889 new shares, corresponding to a dilution of approximately 1.6 per cent relative to the total number of shares following the conversion (883,523,412 shares). The remaining convertible instruments (SEK 1,250,000) may result in the issuance of up to an additional 13,888,889 shares if fully converted at the current conversion price of SEK 0.09 per share.

Language versions

Eurobattery Minerals AB publishes information in English, Swedish, and German for the convenience of our shareholders and stakeholders. In the event of any discrepancies or inconsistencies between the language versions, the English version shall prevail.

About Eurobattery Minerals

Eurobattery Minerals AB is a Swedish mining company listed on Swedish Nordic Growth Market ([BAT](#)) and German Börse Stuttgart ([EBM](#)). With the vision to make Europe self-sufficient in responsibly mined minerals, the Company's focus is to realize numerous mining projects in Europe to supply critical raw materials and, by doing so, power a cleaner and more just world.

Please visit eurobatteryminerals.com for more information. Feel free to follow us on [LinkedIn](#) as well.

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This information is information that Eurobattery Minerals 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 2026-02-23 18:20 CET.

Attachments

[CORRECTION: Eurobattery Minerals reduces convertible debt by 50% as Fenja Capital converts SEK 1,250,000 into equity](#)