

EUROBATTERY MINERALS ACHIEVES DEBT-FREE STATUS AS FINAL CONVERTIBLE INSTRUMENTS ARE FULLY CONVERTED INTO EQUITY

Stockholm, 23 February 2026 – 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 the final outstanding tranche of convertible instruments into new shares. With this conversion now completed, the Company has no remaining convertible debt or similar external debt instruments on its balance sheet – an important event that reinforces the Company’s financial stability and strategic flexibility.

Background

On 27 November 2024, the Company issued convertible instruments to Fenja through a directed issue. Fenja has now elected to convert its entire remaining 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 no remaining convertible instruments in the Company.

“This is an important step for Eurobattery Minerals. By completing the conversion of our final outstanding convertible instruments, we have eliminated all external debt from our balance sheet. The Company now stands on a clean financial foundation, fully focused on advancing 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 0 (none)

Strategic significance

The elimination of all convertible debt represents an important step in Eurobattery Minerals' financial consolidation. By removing the final remaining external debt instruments from its balance sheet, the Company achieves several key benefits:

- A cleaner and stronger balance sheet, free from convertible obligations and associated dilution uncertainty.
- Enhanced financial transparency for shareholders and the investment community, with no further conversion-driven share issuances expected.
- 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). Importantly, this conversion was already anticipated by the market and no further dilutive instruments remain outstanding.

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 08:15 CET.

Attachments

[Eurobattery Minerals achieves debt-free status as final convertible instruments are fully converted into equity](#)