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## Ekobot resolves on a rights issue of shares of approximately SEK 18.3 million.

**The board of directors of EKOBOT AB (publ) ("Ekobot" or the "Company") has today, with relying on the authorisation from the extraordinary general meeting on 22 January 2024, resolved to carry out a new share issue of a maximum of 30,492,634 shares with preferential rights for existing shareholders (the "Rights Issue"). Upon full subscription in the Rights Issue, the Company will receive issue proceeds of approximately SEK 18.3 million before issue costs. The Rights Issue is carried out in order to secure the Company's continued development towards commercialisation.**

### Summary of background and rationale

Ekobot has a system for autonomous and intelligent weeding based on vision and AI technology. In 2023, the company has also designed its own robot platform built to handle field conditions in agriculture. In 2024, the company will secure a commercial validation of the complete robot system. The robotic system will be used for autonomous weeding with paying customers, under commercial conditions and for a full season in order to prove the commercial viability of the system. The rights issue is the basis needed to generate a large number of business opportunities and secure orders for both complete robot systems and subsystems based on the company's core technology. In 2024, the company will also work with an industrial partner to scale up production capacity and prepare for volume deliveries.

Provided that the Rights Issue is subscribed in full, the net proceeds from the Rights Issue shall be used for:

- SEK 5.1 million for continued research and development of the Company's products and services, including finalising the system for commercial deliveries.
- SEK 4.6 million for investments in sales, marketing and administration, including securing processes for commercial deliveries.
- SEK 2.3 million to secure capacity for industrial deliveries together with an industrial partner.
- SEK 1.9 million to productise the company's core technologies to enable sales as separate products.
- SEK 1.1 million to collect data and train the AI model for more crops.
- SEK 3 million to be offset against bridge loans provided by existing and new owners that the company raised in January 2024 to secure momentum and working capital.

## Conditions for the Rights Issue

The board of directors of Ekobot has, based on the authorisation from the Extraordinary General Meeting on 22 January 2024, resolved to carry out a new issue of shares with preferential rights for existing shareholders of a maximum of 30,492,634 shares. The main terms of the Rights Issue are presented below.

- Those who are registered as shareholders on the record date of 21 February 2024 will receive 1 subscription right for each existing share held in the Company.
- The last day of trading including the right to receive subscription rights is 19 February 2024 and the first day of trading excluding the right to receive subscription rights is 20 February 2024.
- One (1) subscription right entitles the holder to subscribe for two (2) new shares.
- The subscription rights will be admitted to trading on Nasdaq First North Growth Market from 26 February 2024 until 6 March 2024.
- The subscription price is SEK 0.60 per share.
- The subscription period for the Rights Issue begins on 26 February 2024 and ends on 11 March 2024.
- Upon full subscription of the Rights Issue, 30,492,634 shares will be issued and provide the Company with issue proceeds of approximately SEK 18.3 million before issue costs.
- The Rights Issue is covered to 16.40 per cent by subscription commitments of approximately SEK 3 million from lenders to the Company.
- Shares will be registered on the subscriber's VP account or securities depository after they have been registered with the Swedish Companies Registration Office, which is expected to take place during week 13 2024.

## Subscription and guarantee commitments

Approximately 16.40 per cent of the Rights Issue is covered by subscription commitments of approximately SEK 3 million in accordance with previously entered loan agreements. No compensation is paid for subscription commitments. The subscription commitments are not secured by bank guarantees, blocked funds, pledges or similar arrangements. Further information regarding the parties that have entered into subscription and guarantee commitments will be available in the information memorandum published before the start of the subscription period.

## Shares and dilution

If the Rights Issue is fully subscribed, the Company's share capital will increase by SEK 10,672,421.90 from SEK 5,336,210.95 to SEK 16,008,632.85 and the number of shares will increase by 30,492,634 from 15,246,317 to 45,738,951.

The dilution for shareholders who do not participate in the Rights Issue will amount to a maximum of 66.67 per cent.

### Indicative timetable

23 February 2024	Estimated date of publication of the information memorandum
19 February 2024	Last day of trading in the share including the right to receive subscription rights
20 February 2024	First day of trading in the share excluding the right to receive subscription rights
21 February 2024	Record date for the Rights Issue
26 February 2024 - 6 March 2024	Trading in subscription rights
26 February 2024 - 11 March 2024	Subscription period
26 February 2024 - 28 March 2024	Trading in paid subscribed shares on Nasdaq First North Growth Market
12 March 2024	Estimated date for publication of the outcome of the Rights Issue

### Information memorandum

Complete terms and conditions for the Rights Issue, information on subscription commitments and other information about the Company will be set out in the information memorandum that will be published by the Company before the subscription period. The information memorandum and application form will be available on the Company's website, <https://www.ekobot.se/investors/>.

### Advisors

Eversheds Sutherland Advokatbyrå AB is legal advisor in connection with the Rights Issue. Aqurat Fondkommission AB acts as issuing agent.

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## Contacts

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## About Ekobot

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Ekobot AB (publ), based in Västerås, conducts business based on the business concept of developing, manufacturing and selling autonomous agricultural robots that enable efficient precision cultivation where weed management takes place completely without or with minimal use of herbicides. The company's vision is to provide the agricultural sector with a long-term sustainable alternative for reducing or completely eliminating chemical spraying in crops of crops for human consumption. The company is listed on the Nasdaq First North Growth Market.

For more information, see Ekobot's website [www.ekobot.se](http://www.ekobot.se)

Augment Partners AB, tel. +46 8 604 22 55, e-mail: [info@augment.se](mailto:info@augment.se) is the Company's Certified Adviser.

*This information is information that Ekobot 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 2024-02-14 08:58 CET.*

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## Attachments

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[Ekobot resolves on a rights issue of shares of approximately SEK 18.3 million.](#)