

Ekobot provides an update on the company's financial situation

As was evident from the third-quarter report for 2023, published by Ekobot AB (publ) on November 24, the board of directors and CEO are actively working on measures to secure new financing at the latest by the end of the year to ensure ongoing operations. Against the background of negative feedback from one of the major existing shareholders in the current financing discussions, the board (in consultation with its financial advisor) assesses, however, that the prospects of acquiring new financing have significantly deteriorated, and the likelihood of finding a long-term solution by the year's end has diminished.

Efforts to secure the company's long-term financing and continued operations will persist without interruption. Concurrently, the board has initiated a review of strategic alternatives to traditional financing. Such alternatives may include a sale of the entire or parts of the business and/or the evaluation of structural transactions or strategic partnerships.

The current financial situation may result in the company not achieving the goal communicated in connection with the updated strategy earlier in the year.

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About Ekobot

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

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

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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 2023-12-01 14:00 CET.

Attachments

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