

Parkamo GmbH files for controlled bankruptcy

EPTI AB (publ) ("EPTI") today announces that its' subsidiary Parkamo GmbH ("Parkamo" or "the Company"), after a comprehensive analysis, and in consultation with the company's legal representative, has filed an application for bankruptcy with the German General Court, Amtsgericht. The decision follows the ruling in the Patent and Market Court that was announced through a release on January 27, 2022 and aims to best protect the interests of Parkamo's shareholders. EPTI controls 59 percent of the votes in Parkamo and the Company accounts for seven percent of the net asset value in EPTI.

Following an extensive commercial and risk analysis, Parkamo in consultation with its legal representative, has decided to file an application for bankruptcy in order to best protect the interests of its shareholders. A protracted legal process with uncertain outcome risks having extensive negative effects for Parkamo's owners.

"As a long-term investor, we are of course deeply disappointed by the outcome in Court which led to Parkamo today deciding to file for bankruptcy. I would like to emphasize that the ruling contains a number of motives that can be questioned. Among other things, it does not take into account important technical details of how the data has been collected. Therefore, it feels extra reluctant to accept the court's decision. In the midst of all this, we remain optimistic about the development of mobility and parking and EPTI aims to continue to invest in the field", says Arli Mujkic, CEO, EPTI AB.

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About EPTI

EPTI invests capital and operational support for companies, entrepreneurs and founders to build market-leading innovative companies under the motto "We Empower Innovation". As a venture builder, this is done by adding experience from other founders, capital, resources, processes, state-of-the-art technology as well as commercial execution and marketing. EPTI also starts companies and joint ventures with driven co-founders and companies. The companies in EPTI's portfolio are in the segments Gaming, Fintech, Marketplace, SaaS and Services. Since the start in 2017, a portfolio of more than 25 companies has been built up, of which the majority-owned companies comprise a total of approximately 200 coworkers in seven countries around Europe. EPTI is more than an investment company, it is partly an investment company and partly a service company. A venture builder for founders, by founders.

For more information, please see EPTI's website www.epti.com

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Attachments

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