

# ACQUISITION VIA A DIRECTED SHARE ISSUE MAKES EUROBATTERY MINERALS THE MAJORITY OWNER OF FINNISH MINE PROJECT

**Stockholm, 13 July 2023 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “EBM”, “Eurobattery” or “the Company”) today announces that the Board of Directors resolved to issue 2 855 856 shares with the support of the authorization by the shareholders meeting on 13 June 2023. The share issue constitutes part of the Company’s acquisition of an additional 30 per cent of the shares of FinnCobalt Oy (“FinnCobalt”), the owner of the ground and mining rights to the nickel-cobalt-copper project Hautalampi. Following the closing, Eurobattery Minerals owns 70 per cent of FinnCobalt Oy and the Hautalampi project.**

“In 2020, we announced our intention to acquire 100 per cent of the Hautalampi battery mineral mine project. Following the closing of the directed issue announced today, we have acquired an additional 30 per cent stake, thus continuing to deliver on our target. Alongside the financial aspects of the project, we have made significant advancements in our work to open a battery mineral mine and supply responsible minerals to Europe, powering the green transition,” said Roberto García Martínez, CEO of Eurobattery Minerals AB.

The Board of Directors of Eurobattery has today resolved to carry out a directed share issue of a maximum of 2 855 856 new shares. In the event that the share issue is fully subscribed, the aggregate number of shares and votes in the Company increase from 33 738 202 to 36 594 058. The subscription price in the share issue has been determined pursuant to applicable terms for the acquisition of the shares of FinnCobalt and corresponds to the volume weighted average price for the Company’s shares on NGM Nordic SME during the 10 trading days immediately prior to the day of the issue resolution.

The issued shares constitute part of the consideration for the shares in FinnCobalt that the Company acquires through the exercise of the second option pursuant to the Investment and Shareholders Agreement, which included an option to successively acquire FinnCobalt and which was entered into on 11 May 2020 and became effective on 27 May 2020. Pursuant to the terms of the second option, Eurobattery shall no later than 27 July 2023 pay an aggregate cash consideration of EUR 250 002 and issue shares in Eurobattery with a value of an aggregate of EUR 1 000 002 to the three founders of FinnCobalt. The payment of cash consideration and the delivery of the issued shares will be made simultaneously.



### **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 battery minerals, the company's focus is to realize numerous nickel-cobalt-copper projects in Europe to supply critical raw materials and, as such, power a cleaner world.

Please visit [www.eurobatteryminerals.com](http://www.eurobatteryminerals.com) for more information. Feel free to follow us on [LinkedIn](#) and [Twitter](#) as well.

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### **Attachments**

[Acquisition via a directed share issue makes Eurobattery Minerals the majority owner of Finnish mine project](#)