

Ekobot sets strategic goals for 2023

Against the background of the secured rights issue, the board of EKOBOT AB (publ) ("Ekobot" or the "Company") has today established strategic goals for the coming year. The background to the established goals is the Company's proven progress in 2022 consisting of, among other things, commercial breakthroughs and a successful further development of the autonomous agricultural robot Ekobot WEAI.

Ekobot's board has established the following strategic goals for 2023:

- Signed customer contracts for 25 robot units for delivery in 2024.
- Signed agreement with pilot customer regarding Ekobot PLUS.
- Signed agreement with distributor in Denmark.
- Signed agreement with suppliers for production.
- Season 2023 completed and evaluated where existing robots have undergone a performance improvement.
- Prototype manufacturing completed and production of the next robot generation started for delivery in 2024.
- Production optimization with a focus on cost reduction of tool systems and robot systems started.
- Development of tool system for new crop started.

Summary of 2022

During 2022, the Company has signed contracts for five robot units with strategic customers in Sweden and the Netherlands. The company has devoted time and resources to conducting demonstration days in both Sweden and the Netherlands where Ekobot's solution was shown and subsequently resulted in signed contracts and an increased interest in Ekobot as a company and its robot system and future SaaS offering, Ekobot PLUS.

According to third-party controlled field tests carried out in 2022, Ekobot's solution has been shown to be able to increase the yield from cultivation by 5-20 percent, which according to the Company's assessment is unique on the market. Official tests of Ekobot's robotic system also show a yield increase of around 6 percent compared to conventional cultivation technology with chemical weed control.

The focus in 2022 has also been to develop and verify Ekobot PLUS, a cloud-based service (SaaS) that collects field data via the robot system in real time and is then analyzed using artificial intelligence (AI). The analysis then serves as decision support for the farmer regarding inputs in agriculture, such as fertilization, irrigation and harvesting.

Marketing activities to strengthen Ekobot as a brand and increase awareness of the Company's products and services have been carried out in Sweden, the Netherlands and Denmark. In addition to strategic customers in Sweden and the Netherlands, the Company has also signed a letter of intent with a Danish distributor.

Commercial scale-up in 2023

With the Company's proven progress in 2022, the board has decided to implement investments towards a commercial scale-up of the agricultural robot Ekobot WEAI. In 2023, the goal is to sign contracts with customers for 25 robot units for delivery in 2024.

Regarding Ekobot PLUS, requirements specifications have been evaluated together with the end customer in 2022 and in 2023 the goal is for the service to be launched to the first pilot user.

Ekobot intends to sign an agreement with a distributor of the Company's products and services in Denmark, who has already entered into a letter of intent with the Company. Regarding the production of future robot units, the Company currently has agreements with a number of local suppliers and discussions are held with several suppliers in Europe in order to scale up production, something the Company aims to sign agreements for in 2023.

Regarding the development of the robotic system, the focus, and associated goals, will be centered on upgrading the current five robotic units to handle a larger hectare area as well as other minor improvements analyzed after the 2023 growing season. The prototype of the next generation of the robotic unit, which is more suitable for large-scale production, intended to be manufactured and begin production for delivery before the 2024 growing season. Resources will also be spent on initial cost optimization of the production of the mechanical tool system and robotic system as well as development of a tool system for a new crop in addition to onions for human consumption for which the current tool **system is adapted**.

Contacts

Erik Jonuks

CEO/ VD Ekobot AB - *The evolution of agriculture*

erik.jonuks@ekobot.se

+46 703 850 890

[Homepage](#)

[Linkedin](#)

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.

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 2023-01-15 21:50 CET.

Attachments

[Ekobot sets strategic goals for 2023](#)