

Crown Energy enters amendment agreement regarding remaining purchase price for SmarTee acquisition

Crown Energy AB (publ) (“Crown Energy” or the “Company”) has entered into an amendment agreement with the seller, Claudio Fabbri, regarding the remaining purchase price balance for Crown Energy’s acquisition of 85 per cent of SmarTee S.à r.l. in February 2023. The original agreed purchase price amounted to EUR 163 million, payable in nine instalments, of which Crown Energy has paid EUR 88.5 million to date. Immediately prior to the amendment agreement, EUR 74.5 million remained outstanding. Under the amendment agreement, no amount is payable before 3 February 2027. On that date, Crown Energy shall pay EUR 25 million, corresponding to the final instalment under the original payment schedule, while the remaining EUR 49.5 million is deferred and becomes payable thereafter only upon defined performance-related and transaction-related trigger events under the amendment agreement, including the SmarTee group reaching rolling twelve-month EBITDA of EUR 20 million or upon a qualifying disposal as defined in the amendment agreement.

Background

As previously communicated in the Company’s financial reporting, the original payment schedule had been amended on prior occasions. Crown Energy has to date paid EUR 75 million at closing, one subsequent instalment of EUR 9 million, and EUR 4.5 million in December 2024 as a prepayment of the first 2025 instalment. No further payments were made during 2025.

Revised payment structure and trigger mechanism

The deferred amount of EUR 49.5 million only becomes payable upon the earlier occurrence of certain defined events. The first such event is that the rolling twelve-month EBITDA of the SmarTee group reaches or exceeds EUR 20 million.

The second is a qualifying disposal, meaning that Crown Energy AB or any of its affiliates completes a sale, transfer or other disposal of more than 10 per cent of the issued share capital of SmarTee S.à r.l. in a single transaction or a series of related transactions, and realises a profit on disposal of at least 15 per cent above its weighted average acquisition cost per share in respect of the shares so disposed.

If neither of the trigger events has occurred by 31 December 2029, being the initial long-stop date under the amendment agreement, the deferred payment obligation is automatically extended in successive two-year periods under the same trigger framework.

Effect of the amendment

The amendment agreement therefore establishes a revised payment framework for the remaining purchase price, under which the majority of the currently outstanding amount is deferred beyond 3 February 2027 and becomes payable only upon defined performance-related and transaction-related trigger events.

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This information is information that Crown Energy 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 2026-04-30 00:37 CEST.

About Crown Energy

Crown Energy is transforming into a new and more socially responsible business direction, with focus on the medical technology industry and on improving the green footprint by way of investing in companies active in those areas.

The investment into the Healthtech company **Accyourate** marked the start of the new Crown Energy in early 2023. Accyourate holds high-tech patents and creates algorithms to support production of 'smart' wearable garments for use in the medical industry as well as services such as analysis, data gathering and extrapolations of medical information and growth of medical databases.

Crown has in early 2024 entered a strategic partnership with **KAYA Climate Solutions GmbH**, a project developer in nature-based solutions for climate change mitigation in Sub-Saharan Africa. This collaboration aims to be a starting point for large impact in climate change mitigation and adaptation through landscape restoration and nature conservation which will be financed by the voluntary carbon market and similar mechanisms.

The business area **Asset Development and Management** based in Angola is providing international companies Real estate and services. Crown Energy has been active in the oil and gas business for more than 10 years. Today the only remaining asset in the energy field is a passive holding of energy reserves which following the signing of a sale and purchase agreement is being divested. Crown has withdrawn from and/or written down its other earlier Licence holdings.

Attachments

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