

# EKOBOT enters agreement on extension of test period of the Company's robot and cancels the general meeting

**EKOBOT AB (publ) (the "Company" or "EKOBOT") has agreed with the buyer HH Agriculture Investments B.V. ("HH Agriculture" or the "Buyer") on an extension of the test period set out in the letter of intent disclosed by the Company in a press release on 8 April 2024. The reason for the extension is the recent unusual weather conditions in the Netherlands that have prevented the Buyer from conducting the required tests in time. The extension means that the extraordinary general meeting on 26 April 2024 is cancelled. Notice for a new extraordinary general meeting to approve the previously announced transaction will be announced through a separate press release.**

On 8 April 2024, the Company disclosed information regarding a letter of intent with the Buyer on a transfer of the Company's business (the "**Transaction**"). Due to the recent uncommon weather conditions in the Netherlands, the Buyer has not been able to carry out the necessary tests of the Company's product required for the Transaction to be completed. In light of this, EKOBOT has now agreed with HH Agriculture to extend the testing period set out in the letter of intent (the "**Agreement**"). The Agreement means that the Purchaser will be given the opportunity to conduct tests of the Company's product until 20 May 2024 instead of 25 April 2024. The extended testing period is not expected to affect the closing date of the Transaction, which is still expected to occur in May 2024.

As part of the Agreement, the Buyer will pay an amount equal to EUR 60,000 to the Company in the form of a non-refundable advance payment on the previously announced purchase price for the Transaction. The advance payment will be used for the payment of the Company's existing debts. The Buyer has also undertaken to make a further non-refundable advance payment of up to EUR 15,000 in order to cover the costs that may be incurred by the Company as a result of the delay in the timetable.

Due to the extended test period, the Company has resolved to cancel the extraordinary general meeting on 26 April 2024 and will convene a new general meeting to decide on the approval of the Transaction. Notice for the extraordinary general meeting will be announced through a separate press release.

In addition to the above, the main terms and conditions set out in the Company's press release of 8 April 2024 will still apply to the Transaction.

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## Contacts

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### About Ekobot

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*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](http://www.ekobot.se)

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

### Attachments

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