

# Ekobot presents an updated strategy with a focus on sales via distributors and the goal of achieving a 5 percent market share within the EU by 2030

**Ekobot, one of Europe's leading companies in autonomous field robotics, announces today its revised strategy for the period 2023-2030. The updated strategy is revised and focused on accelerated growth through distributors and market expansion. The aim is to attain a 5 percent market share within the EU, along with establishing a presence in the UK and the US by 2030.**

During the 2023 cultivation season, Ekobot has encountered significant interest in its innovative robot solutions. Additionally, the company has gained new market insights and increased distributor interest. Consequently, the company has chosen to update its strategy and objectives. The focus now lies in accelerating growth through enhanced distributor collaborations, entering new markets, and advancing product development.

By prioritizing distributor partnerships, Ekobot intends to optimize its sales process for more efficient and rapid growth. While this heightened distributor focus may result in fewer robot deliveries in 2024, it will yield significant advantages from 2025 onwards. This strategy will also reduce the need for internal resources for functions like service, maintenance, and end-customer training.

As part of the updated strategy, Ekobot is also developing its own carrier unit for its robots. This strategic initiative is expected to lead to reduced unit production costs and a carrier unit tailored entirely to Ekobot's needs, facilitating quicker market expansion. It's important to note that this does not alter the company's technological direction, as Ekobot continues to build upon its strengths in artificial intelligence, AI, sensor, and tool systems.

Looking ahead, Ekobot aims for sales in nine EU markets, the US, and the UK, with a focus on high value row crops in terms of cultivated area. Initially, the focus is on Sweden with direct sales and distributor sales in the Netherlands and Denmark. The goal is to achieve a 5 percent market share within the EU, 1 percent in the US, and 6 percent in the UK, based on cultivation area. These ambitious goals are based upon market data, technological advancements, and the company's expertise in autonomous field robotics.

Utilizing acquisitions, strategic partnerships, top talent recruitment, and prioritizing customer satisfaction, Ekobot is steadfast in accelerating growth, increasing profitability, and maintaining its position as a leading company.

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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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