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EKOBOT announces outcome in rights issue

EKOBOT AB (publ) ("Ekobot" or "the Company") today announces the outcome of the rights issue of units that ran with a subscription period from and including 2 May 2022 to and including 16 May 2022 (the "Rights Issue"). The outcome shows that 86,230 units, corresponding to approximately 50.8 percent of the Rights Issue, have been subscribed for with the support of unit rights. 9,032 units, corresponding to approximately 5.3 percent of the Rights Issue, were subscribed for without the support of unit rights. In addition, units worth approximately SEK 1.7 million, corresponding to approximately 12.3 percent of the Rights Issue, were subscribed for by the issue guarantor through partial set-off of bridge loans. The rights issue is thus subscribed for approximately 68.4 percent, which means that Ekobot will receive approximately SEK 9.3 million before issue costs.

The rights issue in summary

Anyone who on the record date of April 28, 2022 was registered as a shareholder in Ekobot received one (1) unit right for every one (1) share held in the Company. Fourteen (14) unit rights entitled to subscribe for one (1) unit, consisting of ten (10) new shares in the Company and five (5) warrants of series TO2. The subscription price in the Rights Issue was SEK 80.0 per unit, corresponding to SEK 8.0 per share. In addition, it was offered the opportunity to sign up for subscription of shares without the support of unit rights.

Final outcome

The rights issue comprised a total of a maximum of 169,619 units (1,696,190 shares and 848,095 warrants of series TO2). In total, the Rights Issue was subscribed for at approximately 68.4 percent, meaning that 116,078 units (1,160,780 shares and 580,390 warrants of series TO2) will be issued, divided into:

- 86,230 units subscribed for with preferential rights, corresponding to approximately 50.8 percent of the Rights Issue.
- 9,032 units subscribed for without preferential rights, corresponding to approximately 5.3 percent of the Rights Issue.
- 20,816 units subscribed without preferential rights through redemption of guarantee commitments, corresponding to approximately 12.3 percent of the Rights Issue, via partial set-off of bridge loans.

The company is thus provided with approximately SEK 9.3 million before issue costs, which amount to approximately SEK 1.7 million. Through the issue proceeds, the Company intends to support the beginning of the commercialization phase of autonomous agricultural robots, with first orders in place for the 2022 growing season.

Allocation notice

Notice of allotment to the persons who have subscribed for units without the support of unit rights is expected to be distributed today, 19 May 2022. Subscribed and allotted units must be paid no later than the settlement date on 23 May 2022, in accordance with the instructions on the settlement note. Nominee-registered shareholders receive notification of allotment and payment in accordance with the respective nominee's routines.

Shares, share capital and dilution

Through the Rights Issue, Ekobot's share capital will increase by SEK 406,273.00 to a total of SEK 1,237,407.50. The number of shares in the Company will increase by 1,160,780 shares to 3,535,450 shares. The dilution for those shareholders who have not subscribed for units through the Rights Issue will be amount to approximately 32.83 percent, and subsequently a maximum of an additional 14.10 percent upon full subscription of the issued warrants of series TO2. In total, this means a maximum dilution of about 42.30 percent.

Warrants

Warrants of series TO2 have a planned redemption period from October 3, 2022 to October 14, 2022. The exercise price is planned to amount to 75 percent of the volume-weighted average price over a two-week period, between September 19, 2022 and September 30, 2022, before option redemption, however, a minimum of the share's quota value and a maximum of SEK 9.60. Upon full exercise of warrants of series TO2 at the highest exercise price (SEK 9.60 per new share), the warrants will provide the Company with approximately SEK 5.6 million.

Trade with BTU and conversion of BTU into units

Trading in paid subscribed units ("BTU") is ongoing until the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place during week 22, 2022. As soon as the Rights Issue has been registered, BTU will be rebooked to shares and warrants.

Advisor

Augment Partners AB is the financial advisor and Eversheds Sutherland Advokatbyrå AB is the legal advisor in connection with the Rights Issue.

IMPORTANT INFORMATION

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Contacts

Erik Jonuks

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

erik.jonuks@ekobot.se

+46 703 850 890

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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 2022-05-19 08:30 CEST.

Attachments

[EKOBOT announces outcome in rights issue](#)