

Rights issue of shares

TEASER

SUBSCRIPTION PERIOD 23 FEBRUARY – 9 MARCH 2023



Augment

PARTNERS

All investments in securities are subject to risk. In the EU growth prospectus (the "Prospectus") which has been prepared in connection with the forthcoming rights issue of shares (the "Rights Issue" or the "Offer") in EKOBOT AB (publ) ("Ekobot" or the "Company") and the possible extension of the Offer (the "Extended Offer") there is a description of potential risks which are associated with the Company's operations and its securities. Potential investors are advised to read the Prospectus in its entirety before making an investment decision.

The Prospectus contains, among other things, a presentation of the Company, the Offer, and the risks associated with an investment in the Company and participation in the Offer. The Prospectus has been prepared by the board of directors of Ekobot and the Swedish version of the Prospectus has been approved and registered by the Swedish Financial Supervisory Authority. The approval of the Swedish Financial Supervisory Authority must not be seen as an approval of the offered securities. Augment Partners AB acts as financial advisor in connection with the Offer. The Prospectus is available on the Company's website, <https://www.ekobot.se/foretradesemission/>, Augment Partners AB's website, <https://www.augment.se/offerings/> and Aqrat Fondkommission AB's website, <https://aqrat.se/>.

This teaser is not intended to be a replacement for the Prospectus as a basis for deciding on subscription of shares in Ekobot nor does it constitute a recommendation to subscribe for shares in the Company. Investors who want to or are considering investing in Ekobot are encouraged to read the Prospectus.

Reasons for the Offer

Ekobot was founded in 2017 for the purpose of enabling efficient precision farming using autonomous agricultural robots where weed management takes place entirely without, or with minimal use of, chemical pesticides. The vision is to provide the agricultural sector with a long-term sustainable alternative for reducing or completely phasing out chemical spraying in crops for human consumption

In 2022, Ekobot took great strides toward contributing to sustainable, eco-friendly, long-term and cost-effective agriculture through the successful development of the autonomous Ekobot WEAI agricultural robot. Ekobot has devoted the past year to initiating and setting up commercialisation through multiple product demonstrations on agricultural fields in Sweden and the Netherlands, which has resulted in a commercial breakthrough and the Company's first ever orders.

The focus in 2022 was also to develop and verify the Company's SaaS-offering, Ekobot PLUS. The service collects field data via the robot system in real time, and the data is then analysed using artificial intelligence (AI) to help the farmer make decisions on inputs such as fertilising, irrigation and harvesting. In 2022, requirements specifications were evaluated together with end customers, and the intention for 2023 is to launch Ekobot PLUS to the first pilot users.

In the fall of 2022, the Company gained a new strategic shareholder in the form of Dutch investment company, Navus Ventures B.V. ("Navus"), which invested in Ekobot through a directed share issue. Navus is part of a family business which is closely linked to the Dutch agricultural company Lely, which has extensive, sound

experience of innovations in the agricultural sector. Both Navus and Lely are based in the Netherlands, which is one of the Company's most important markets in the short term. Navus has announced that it intends to play an active part as a major Ekobot shareholder, and in addition to its pro rata share, has committed approximate SEK 3.0 million in the Rights Issue through a free of charge top-down underwriting.

Ekobot is equipped with an efficient and proven technology, and the Company's agricultural robot has had a commercial breakthrough, in a market characterised by driving trends and a positive development forecast. At the same time, the Company is supported by an investor linked to a major player in the agricultural industry, with great confidence in the continued development of Ekobot.

Ekobot believes the existing working capital to be insufficient to finance operations during the coming 12-month period and continue the Company's carefully organised plan for the commercialisation of Ekobot WEAI and the initial launch of Ekobot PLUS during 2023. In the light of the prevailing market situation, the board of directors intends to finance the working capital requirement for the coming 12-month period on a number of occasions.

Accordingly, the board of directors, supported by subsequent approval from the extraordinary general meeting on February 16, 2023, resolved on a Rights Issue which, if fully subscribed, will provide the Company with around SEK 21.4 million before issue costs.

The net proceeds of around SEK 18.5 million will be used for the purposes listed below in order of priority and estimated extent:

- SEK 6.5 million** Repayment of a bridge loan taken out by the Company in January 2023.
- SEK 3.0 million** Repayment of convertibles loan.
- SEK 5.9 million** Continued research and development regarding the Company's products and services, including the purchase of hardware for the first prototype of the next generation agricultural robot and the upgrade of existing robots to increase their hectare capacity.
- SEK 3.1 million** Investments in sales, marketing, and administration.

In order to safeguard against any over-subscription of the Offer, the board of directors can resolve on the Extended Offer, equivalent to issue proceeds of no more than SEK 5.4 million, which will result in additional net proceeds of around SEK 5.1 million on a fully exercised Extended Offer intended for use in the following order of priority:

- SEK 3.1 million** Continued research and development of the Company's products and services
- SEK 2.0 million** Investments in sales, marketing, and administration.

Ekobot in Brief

Ekobot conducts operations based on the business idea of developing, manufacturing, and selling autonomous agricultural robots that enable efficient precision farming where weed management takes place entirely without, or with minimal use of, chemical pesticides.

BUSINESS MODEL

Ekobot's business model builds on a combination of technology, product, and services. Sales consist of the operational leasing of Ekobot robot systems and associated service and support. Customers lease the robot for 36 months for EUR 90,000 excluding VAT. Each robot system has the capacity to handle around 10 hectares. The Ekobot PLUS service offering and its pricing has not yet been finalised.

VISION

Ekobot's vision is to become Europe's leading company in autonomous agricultural robots and aims to be the agriculture's go-to supplier of advanced weed management services and decision support.

THE AGRICULTURAL ROBOT – EKOBOT WEAI

Ekobot's autonomous agricultural robot Ekobot WEAI comprises three subsystems:

Carrier system

The carrier transports the core Ekobot technology, the mechanical tool system and the AI and camera system.

Mechanical tool system

The tool system that makes the practical work of combating weeds possible on agricultural land. The mechanical design of the tool and the Ekobot AI model allows weed management to be performed with high precision.

AI and camera system

The third system consists of an AI model and a camera system that controls the two other subsystems. The image information provided by the camera system is interpreted by an AI model that sends signals and instructions to the other subsystems, which act accordingly.

STRATEGIC GOALS FOR 2023

Due to the Rights Issue, the board of directors has established the following strategic goals for 2023:

- Signed customer contracts for 25 robot units for delivery in 2024.
- Signed agreement with a pilot customer in respect of Ekobot PLUS.
- Signed agreement with a distributor in Denmark.
- Signed agreement with supplier for production.
- A completed and evaluated 2023 season in which existing robots have undergone performance improvements.
- Prototype production concluded and commencement of production of the next robot generation for deliveries in 2024.
- Production optimisation with a focus on cost reductions in tool and robot systems initiated.
- Development of a tool system for a new crop commenced.

DECISION SUPPORT SERVICE – EKOBOT PLUS

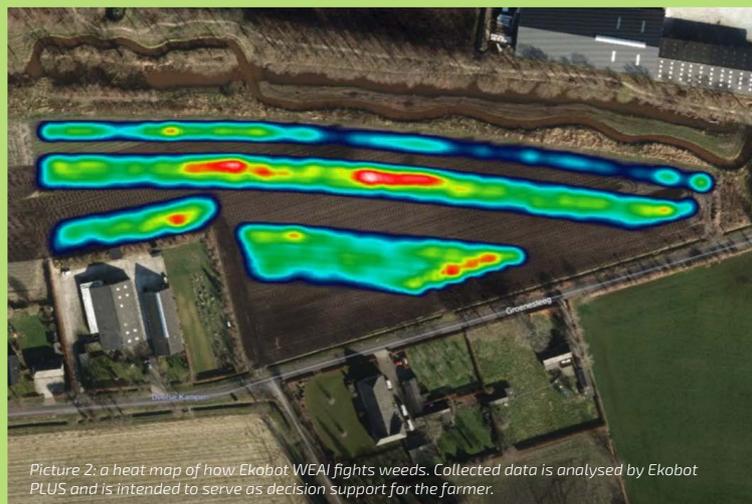
In 2022, Ekobot PLUS features were specified together with an end customer. The launch of Ekobot PLUS is scheduled in 2023 to the first pilot users.

By adding Ekobot PLUS, the farmer also adds value through an integrated data collection and analysis system. The service collects field data via the robot system in real time, which is then analysed using AI to help the farmer make decisions on inputs such as fertilising, irrigation and harvesting.

Ekobot PLUS increases the farmer's margins, and as a scalable solution it has the potential to meet current and future needs for quantitative production volumes with the greatest possible consideration for the environment. All in all, data collection will enable Ekobot to use the robot platform in the future to make multiple vertical SaaS offerings through Ekobot PLUS, thereby generating new revenue streams.



Picture 1: Ekobot WEAI fights weeds in agricultural fields.



Picture 2: a heat map of how Ekobot WEAI fights weeds. Collected data is analysed by Ekobot PLUS and is intended to serve as decision support for the farmer.

Market and competitive advantages



The global market for organic farming is expected to reach USD 287.8 billion in 2027, which represents a compound annual growth rate of around 11.2 percent from 2022.¹ For farmers to choose organic solutions, they must refrain from using commercial fertilisers and non-organic chemical pesticides on their crops.



The global market for agricultural robots is expected to grow from USD 4.9 billion in year 2021 to USD 11.9 billion in year 2026, which represents a compound annual growth rate of 19.3 percent up until year 2026.²

UNDERLYING GROWTH FACTORS

- Reduced availability of seasonal labour and increases of the minimum wage.
- The use of plant protection products is heavily regulated by EU pesticide regulations.
- More favourable prices for the Internet of Things and GPS technologies.
- Maturity of existing agricultural technologies and the introduction of new agricultural technologies.

THE BIG GLOBAL PROBLEM

The global population is forecast to reach 9.2 billion people by 2050, which will require an increase in food production of at least 60-70 percent.³

Precision farming is expected to play a key role in this development in order to safeguard reliable production and more efficient use of available agricultural land.

1. Research and Markets, 2023, Organic Farming Global Market Report 2023. <https://www.researchandmarkets.com/reports/5735287/organic-farming-global-market-report#tag-pos-12>
 2. MarketsandMarkets, 2021, Agricultural Robots Market. <https://www.marketsandmarkets.com/PressReleases/agricultural-robot.asp>
 3. Silva, G., 2018, Feeding the world in 2050 and beyond – Part 1: Productivity challenges. Michigan State University Extension. <https://www.canr.msu.edu/news/feeding-the-world-in-2050-and-beyond-part-1>

COMPETITIVE ADVANTAGES



Third-party controlled tests of Ekobot’s robot system show an approximate 6 percent harvest increase compared to conventional cultivation techniques using chemical weed control.



Terms and timeline

THE RIGHTS ISSUE IN BRIEF

Maximum number of shares issued	Rights Issue: 8,564,728 shares Extended Offer: 2,141,182 shares
Terms	Shareholders in the Company will receive one (1) subscription right for each existing share on the record date. One (1) subscription right is required to subscribe for two (2) shares
Offer price	SEK 2.50 per share
Issue volume	Rights Issue: approx. SEK 21.4 million Extended Offer: approx. SEK 5.4 million
Market value	Approx. SEK 10.7 million before the Offer (pre-money)
Subscription and underwriting commitments	The Rights Issue is secured to approx. 85 per cent, consisting of approx. SEK 5.8 million subscription commitments and approx. SEK 12.4 million underwriting commitments, including a free of charge top-down underwriting of approx. SEK 3.0 million
Subscription period	23 February – 9 March 2023
Trading in subscription rights	23 February – 6 March 2023
Expected announcement of outcome	13 March 2023

OTHER INFORMATION

ISIN code	SE0015346812
LEI code	984500PE9ACF5FD4A579
Marketplace	Nasdaq First North Growth Market
Ticker	EKOBOT

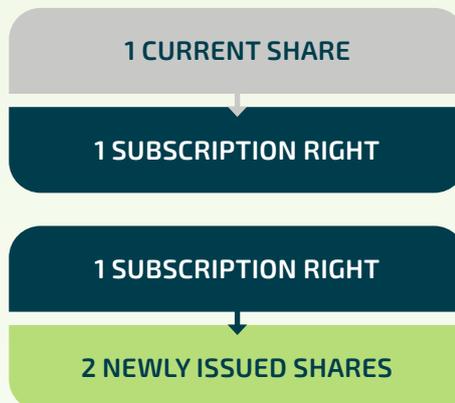
TIMELINE



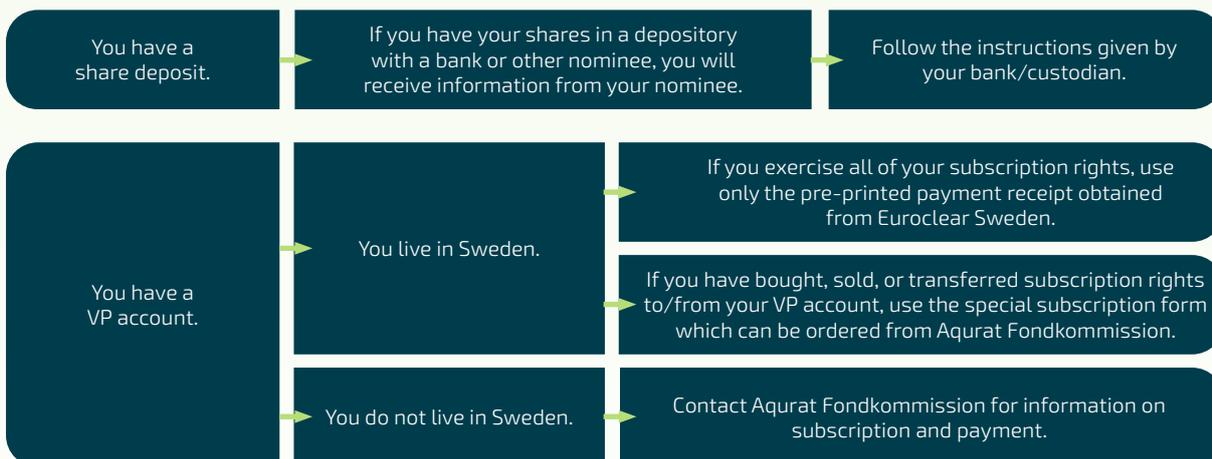
Instructions for participation

SUBSCRIPTION RIGHTS

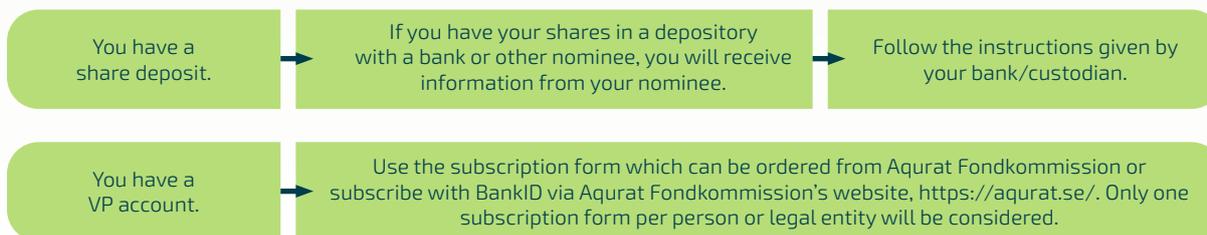
- 1. Allocated subscription rights**
Shareholders in the Company will receive one (1) subscription right for each existing share on the record date, 21 February 2023.
- 2. Exercising subscription rights**
One (1) subscription right entitles to subscribe for two (2) shares at a subscription price of SEK 2.50 per share. Subscription is made during the period ranging from 23 February 2023 until 9 March 2023.



SUBSCRIPTION WITH SUBSCRIPTION RIGHTS



SUBSCRIPTION WITHOUT SUBSCRIPTION RIGHTS



UNEXERCISED SUBSCRIPTION RIGHTS



Please note that banks and other nominees may have different deadlines for the last day of subscription. Contact your bank/custodian for information about your subscription.