

Ebusco announces progress on rights issue and intended strategic partnership

Deurne, 4 November 2024 - Ebusco (Euronext: EBUS), today provides an update on the proposed rights issue and announces a customer settlement.

After the supportive vote of the shareholders at the last EGM, Ebusco has now received indications of interest from a group of investors, including larger existing shareholders, to support the proposed rights issue through which the company seeks to raise EUR 36 million. This support would be through a combination of pre-commitments and underwriting.

The company aims to launch the proposed rights issue as soon as possible and complete the transaction in November 2024. At the time of the rights issue launch, further details including the issue price, number of shares to be issued and the exact timeline shall be published and set forth in a prospectus.

In addition, as announced on 24 October 2024, Ebusco is negotiating a partnership with one of its strategic suppliers. The terms of the partnership provide for an equity injection into Ebusco strengthening its balance sheet, and cementing a long-term strategic partnership. Ebusco and the strategic supplier are progressing the discussions and it is expected that the details of the partnership will be announced ahead of the launch of the rights issue.

Furthermore, Ebusco has successfully negotiated another customer settlement. Under the settlement, Ebusco is released from the obligation to deliver 76 Ebusco 3.0 buses that Ebusco was unable to produce on time. Also, the related contractual penalty amounts have been substantially reduced and will be payable in tranches over time, relieving the short-term pressure on Ebusco's cash position. Some of the cancelled buses were already in an advanced stage of production. To further help Ebusco's cash position, Ebusco will now proceed in selling those buses to other customers.

With these developments, Ebusco has made further incremental steps in solving legacy issues and putting the company back on track on its road to recovery.

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About Ebusco

Ebusco is a developer, manufacturer, and distributor of zero-emission buses, as well as a provider of ancillary products and services for the electric vehicle ecosystem. As an innovative frontrunner in the rapidly expanding market of electric buses and ecosystems, Ebusco has developed highly efficient



electric buses, excelling in operational performance, cost-efficiency, and service quality. Dedicated to advancing environmental sustainability, Ebusco's mission is to contribute to a better environment by enabling safe, sustainable, emission-free and affordable transportation ecosystems.

Ebusco buses currently operate in multiple countries throughout Europe, and are deployed in major cities such as Amsterdam, Berlin, and Barcelona. Ebusco was founded in 2012 and had a workforce of 770 full-time employees as at 30 June 2024.

Since 22 October 2021 Ebusco is listed on Euronext Amsterdam (EBUS).

For more information: www.ebusco.com

Disclaimer

Some statements in this press release may be considered 'forward-looking statements'. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. These forward-looking statements involve known and unknown risks, uncertainties and other factors that are outside of our control and impossible to predict and may cause actual results to differ materially from any future results expressed or implied. These forward-looking statements are based on current expectations, estimates, forecasts, analyses and projections about the industry in which we operate and management's beliefs and assumptions about possible future events. You are cautioned not to put undue reliance on these forward-looking statements, which only express views as at the date of this press release and are neither predictions nor guarantees of possible future events or circumstances. We do not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities law.

Information in this press release may constitute inside information within the meaning of Article 7(1) of the European Market Abuse Regulation (MAR). This press release was distributed at 07:30 on 4 November 2024.