



Ebusco to partner with Gotion

Deurne, 8 November 2024 - Ebusco (Euronext: EBUS), today announces a proposed strategic partnership with Gotion, who has been a longstanding battery supplier to Ebusco.

This marks an exciting new phase in the collaboration between Ebusco and Gotion that builds on the cooperation that both companies started in 2018. Gotion, who is listed on the Shenzhen Stock Exchange, is a leading technology-based company, focused on power battery technology research, development and innovation.

The partnership envisages (1) mobilizing Gotion's advanced battery technology, allowing the further development of Ebusco's lightweight buses with a substantially longer range battery, (2) supporting Ebusco in the international expansion of the lightweight bus in Asia, and (3) cooperation in relation to the expansion of Ebusco's maritime offering.

Gotion is considering to cement the partnership with an equity participation in Ebusco. To that end, Ebusco will offer Gotion excess shares, i.e. shares for which no rights have been exercised in the rights issue that Ebusco has announced today. This participation will reinforce Ebusco's equity base. If there are insufficient shares left (because of a high take-up in the rights issue), Ebusco will propose a separate share issuance to Gotion at an upcoming General Meeting of Shareholders, further strengthening Ebusco's balance sheet. Gotion will also be invited to propose representation on Ebusco's supervisory board.

With Gotion as a strategic partner and future shareholder, Ebusco aims to strengthen its position as an innovative frontrunner in the rapidly expanding market of electric buses and associated ecosystems. Ebusco and Gotion share the mission of creating groundbreaking solutions, where innovation and growth go hand in hand for an emission-free world.

Further details of the proposed strategic partnership between Ebusco and Gotion

1. Long-range battery

The first initiative under the proposed collaboration is to adopt Gotion's new battery technology to provide the Ebusco 3.0 lightweight bus, which already had one of the market leading ranges, with a substantially larger range on a single charge. The Gotion battery technology fits within Ebusco's focus on energy efficiency, sustainability and its commitment to safety and reliability.

2. International expansion: eye on Asia

Gotion will support Ebusco to explore the possibilities to introduce the lightweight Ebusco 3.0 buses to the markets in Asia with external bus manufacturers. With Gotion's strong position and existing relationships in this region, the collaboration offers a unique opportunity for Ebusco to grow in this strategically important and rapidly developing Asian market. This collaboration is in line with its strategy to license out its Ebusco 3.0 lightweight technology outside the European market.



3. Inland shipping and sustainability: first ships on Ebusco's energy solutions

Ebusco and Gotion will jointly explore further opportunities to grow Ebusco's energy solutions. Ebusco and Gotion have already taken successful first steps in the field of maritime energy solutions with multiple mobile battery solutions implemented.

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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).

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 08:00 on 8 November 2024.