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ADVERTISEMENT. This announcement is an advertisement relating to the intention of Ebusco Holding N.V. (the “Company” or together with its subsidiaries the “Group”) to proceed with the Rights Issue and the admission to listing and trading of the Offer Shares (the “Admission”). This announcement does not constitute a prospectus. This announcement is for information purposes only and does not constitute, or form part of, an offer by, or invitation by or on behalf of, the Company or any representative of the Company to purchase any securities, or an offer to sell or issue, or the solicitation to buy, securities by any person in any jurisdiction where doing so would constitute a violation of the applicable laws or regulations of such jurisdiction. Further details about the Rights Issue are included in the prospectus for the purposes of the Admission and the prospectus is approved as such under the respective regulation by the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten, the “AFM”) on 8 November 2024 and available as of that date (the “Prospectus”). The Prospectus has been published and made available at no cost through the website of the Company (<https://investors.ebusco.com/rights-issue/>), subject to securities law restrictions in certain jurisdictions. Potential investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the Offer Shares. The approval of the Prospectus by the AFM should not be understood as an endorsement of the quality of the Offer Shares.

Ebusco announces the successful completion of its EUR 36 million Rights Issue

Deurne, 20 November 2024 – Ebusco (Euronext: EBUS) today announces it has raised a total of EUR 36 million through the successful completion of its Rights Issue.

Results of the Rights Issue

- The final gross proceeds of the Rights Issue amount to EUR 36 million, corresponding to the issuance of 43,853,031 new ordinary shares (“Offer Shares”) at an issue price per share of EUR 0.8209 (the “Issue Price”)
- 28,177,939 Offer Shares were subscribed through (i) the valid exercise of rights, (ii) the excess application option and (iii) subscriptions in the public offering, together representing a take-up of 64.3%
- Ebusco’s long-term shareholders Peter Bijvelds Holding Erp B.V. (“Peter Bijvelds Holding”), ING Corporate Investments Participaties B.V. (“ING CIP”) and VDVI B.V. have participated in the Rights Issue through (i) converting their shareholder loans of EUR 3.5 million, EUR 1.0 million and EUR 0.5 million, respectively, in equity at the Issue Price and (ii) through exercising rights for EUR 1.5 million and EUR 1.61 million, respectively, for Peter Bijvelds Holding and ING CIP
- Following the end of the exercise period of the Rights Issue, the Company has successfully placed a portion of the 15,675,092 rump shares with qualified, eligible institutional investors
- The balance of the rump shares has been allocated to (i) CVI Investments, Inc. (an entity managed by Heights Capital Management) (“CVI”) for the full EUR 6.0 million underwriting commitment and (ii) to Hefei Gotion High-Tech Power Energy Co. Ltd (“Gotion”) for c. EUR 1.8 million of its EUR 5.0 million underwriting commitment
- As a result, the net cash proceeds from the Rights Issue will amount to c. EUR 27.7 million



Christian Schreyer, CEO of Ebusco, comments: *"It is a challenging time for Ebusco, and despite the difficulties, I am thankful for the support we've received from both existing and new shareholders. This capital raise is essential for the continuation of the company and I'm pleased to get the chance to move forward and further restore the company. The coming months will remain challenging, but with the dedication and determination I have seen at Ebusco, I'm confident we are able to improve our performance. I would like to thank our shareholders for their contribution and the trust they have shown in us. With their support, we can now take the necessary steps to rebuild the trust among all stakeholders."*

Share capital after the Rights Issue

Following the closing of the Rights Issue, Ebusco's issued share capital will be comprised of 65,470,708 ordinary shares, which includes the 7.0 million new ordinary shares that will be issued to CVI under the restructuring of the repayment terms of the EUR 36.8 million convertible bond that was issued by the Company in December 2023 (the "CVI Shares").

Allotment of the Offer Shares to be issued under the Rights Issue is expected to take place on Thursday, 21 November 2025. Settlement and delivery of the Offer Shares and the CVI Shares and commencement of listing and trading on Euronext Amsterdam of these shares are expected to take place on Monday, 25 November 2024.

Future new share issuance to Gotion

A number of rump shares were allocated to Gotion for a total amount of c. EUR 1.8 million under its EUR 5.0 million underwriting commitment. Under the terms of the investment agreement with Gotion, as announced on 18 November 2024, the proceeds will be used by Ebusco to set-off an outstanding accounts payable position it has with Gotion. Under the terms of the investment agreement, the Company will call an Extraordinary General Meeting of Shareholders in Q1 2025 (the "2025 EGM") to ask for approval for a further share issuance to Gotion at the issue price of the Rights Issue (the proceeds of which will be used to pay down the remaining accounts payable position with Gotion), to strengthen its balance sheet. Gotion will have the right to subscribe in the subsequent share placement for up to the amount of Ebusco's remaining outstanding accounts payable to Gotion.

Use of proceeds

The net proceeds and net cash proceeds of the Rights Issue are EUR 34.5 million and EUR 27.7 million, respectively, the difference being the result of the conversion of the shareholder loans into equity and the offsetting of the outstanding accounts payable position with Gotion. For more information on the use of these net proceeds and the working capital measures the Company seeks to implement, please see pages 46, 47 and 78 to 80, respectively, of the Prospectus (as defined below).

Availability of the Prospectus

The Rights Issue is being made only by means of a prospectus, approved by, and filed with, the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) (the "AFM") on 8 November 2024 as competent authority under the Prospectus Regulation (the "Prospectus"). The Prospectus is available electronically, free of charge, via the website of the Company (<https://investors.ebusco.com/rights-issue/>), subject to securities law restrictions in certain jurisdictions.

Capitalized terms used but not defined in this press release have the respective meaning given to them in the Prospectus.

Adjusted financial calendar for 2025

16 March – 29 April 2025	Closed period
30 April 2025	Full Year Results 2024
16 June 2025	Annual General Meeting (AGM)
30 June – 29 July 2025	Closed period
23 July 2025	Half Year Results
5 October – 14 October 2025	Closed period
15 October 2025	Trading update Q3

Any shareholder approval required for an issuance of new shares to Gotion (see under “Future new share issuance to Gotion” above) may be requested in an Extraordinary General Meeting of shareholders in Q1 2025.

www.ebusco.com

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For press images: www.ebusco.com/press/

About Ebusco

Ebusco is a developer, manufacturer, and distributor of zero emission buses as well as a supplier of ancillary products and services to the electric vehicle ecosystem. As an innovative frontrunner in the development of electric buses and accompanied ecosystems, its 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, Munich, 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.

For more information: www.ebusco.com



This press release contains information that qualifies, or may qualify, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. This press release was distributed at 07:30 on 20 November 2024.

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This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States. No public offering of securities is being made in the United States.

The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area and the United Kingdom other than the Netherlands, Belgium and France. With respect to any Member State of the European Economic Area and the United Kingdom, other than the Netherlands, Belgium and France (each a **Relevant Member State**), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in section 2(e) of the Prospectus Regulation; or (ii) in any other circumstances falling within section 1(4) of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to purchase or subscribe for the Securities and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129 and includes any relevant delegated regulations.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of these materials or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The release, publication or distribution of these materials in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

These materials may include statements, including the Company's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity,

prospects, growth or strategies. Forward-looking statements speak only as of the date they are made. Each of the Company and any its affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in these materials whether as a result of new information, future developments or otherwise, except to the extent required by applicable law.

This announcement does not constitute a prospectus. An offer to acquire Securities pursuant to the proposed offering will be made, and any investor should make his investment, solely on the basis of information that will be contained in the prospectus to be made generally available in the Netherlands in connection with such offering. When made generally available, copies of the prospectus may be obtained at no cost from the Company or through the website of the Company.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (MiFID II); (b) sections 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the MiFID II Product Governance Requirements), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Securities subject to the Offering have been subject to a product approval process, which has determined that such Securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the **Target Market Assessment**).

Notwithstanding the Target Market Assessment, "distributors" (for the purposes of the MiFID II Product Governance Requirements) should note that: the price of the Securities may decline and investors could lose all or part of their investment; the Securities offer no guaranteed income and no capital protection; and an investment in the Securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the Securities and determining appropriate distribution channels.