

## **Ebusco announces organizational changes to optimize its OED model**

**Deurne, 18 December 2024 - Ebusco (Euronext: EBUS), today announces additional progress in establishing a lean and efficient company structure and provides a commercial update.**

Ebusco continues to implement the previously announced turnaround plan, focusing on introducing an Original Equipment Designer (OED) model and rationalizing its production footprint. Ebusco has concluded that its organization can be managed more efficiently and, as a result, will adjust its organizational structure accordingly.

### **Change to organizational structure**

In order to achieve a leaner organization as part of workstream 4 of the Turnaround Plan to transition to and clarify the OED model, the company decided to dissolve the Executive Committee and to manage the company directly from the Management Board. In the new setup the COO is fully responsible for the core process of the organization from bus sale, engineering, production, to after sales. This will lead to clearer, more reliable processes and responsibilities and, ultimately, a stronger cooperation with all partners throughout the entire value chain.

In line with the abovementioned organizational change, the company and Roald Dogge, the current COO, have mutually agreed that the COO role under the new OED structure requires different competencies. Roald Dogge will retire from the company at the end of this year. The company intends to nominate Michel van Maanen as Management Board member in the role of COO. Michel, currently Transformation Director at the company, rejoined Ebusco earlier this year and previously played a key role in the early development of Ebusco as COO and CCO, contributing to a profitable production setup. Michel brings extensive expertise in public transport and strong relationships with the company's customers. Most recently, he served as CEO of the Australian electric transport company Nexport, where he successfully managed a contract manufacturing model that is similar to the model that Ebusco is implementing. As COO Michel will remain heavily involved in the implementation of Ebusco's turnaround plan. An Extraordinary General Meeting (EGM) will be convened soon for his proposed appointment as member of the Management Board.

As a result of the leaner organization setup the roles of Chief Technology Officer (as previously announced on 24 October 2024), Chief Human Resources Officer (CHRO) and Chief Commercial Officer (CCO) will no longer exist. The direct reports of the CHRO will be transferred to Christian Schreyer as the CEO and the Engineering, Sales and After Sales departments will report to the COO.

After shareholders' approval, to be obtained at the EGM, the revised Management Board will consist of Christian Schreyer, Jan-Piet Valk (ad interim), Peter Bijvelds and Michel van Maanen.

Ebusco appreciates the strong commitment of the departing Executive Committee members, during their time at the company and wants to thank them for their contributions.

### **Commercial update**

During the recently completed Rights Issue, the company announced its intention to expedite the



sale of previously cancelled buses as part of the measures to improve its working capital position. On 14 November 2024, the company reported its first results, reassigning 21 Ebusco 3.0 buses to NIAG. Today, the company reaffirms its commitment to expedite the sale of the cancelled buses by reassigning an additional 22 Ebusco 3.0 buses to one of Ebusco's existing customers, underlining the strong market fundamentals for Ebusco's products.

Based on the ongoing discussions with various existing customers, Ebusco is confident in its ability to reassign the remaining buses that are in an advanced stage of production.

Since Ebusco's last commercial update on 14 November, the company has come to agreements with various customers on the cancellation of 95 buses. These orders include buses not yet in production and complex configurations that are not part of the company's current portfolio. The discontinuation of these orders will contribute to a more realistic production plan.

*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 18 December 2024.*

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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 614 full-time employees as at 30 September 2024.

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

For more information: [www.ebusco.com](http://www.ebusco.com)