

Ebusco finalizes the audit of its FY 2024 financial statements, convenes its Annual General Meeting and announces some key changes to its governance structure

Deurne, 3 November 2025 – Ebusco (Euronext: EBUS) announces today that it has finalized the audit of its FY 2024 financial statements, the convocation of the 2025 Annual General Meeting, which will take place on 16 December 2025 and some key changes to its governance structure.

Finalization of the Audit

On 30 April 2025 Ebusco Holding N.V. (“Ebusco” or “the Company”) published its annual report for the financial year ended 31 December 2024 (the “FY 2024 Annual Report”). As Ebusco explained in the FY 2024 Annual Report, the preparation of the 2024 financial statements and, consequently, the external auditor’s audit process experienced delays, which prevented completion of the audit within the expected timeframe. As a result, the 2024 financial statements included in the FY 2024 Annual Report were unaudited. As a result, the Company postponed convocation of the Annual General Meeting to adopt the 2024 financial statements.

The Company has now been able to finalize the audit of the financial year 2024 and the external auditor issued its auditor’s report, containing a disclaimer of opinion. The audit process had not led to any impact on the Company’s equity and ‘result for the year’ for the financial year ended 31 December 2024 as published on 30 April 2025. However, a number of errors, including arithmetical inaccuracies (predominantly in sub-totals), incorrect cross-references and inconsistencies between current year (2024) and previous year (2023) figures, were identified in the notes to the consolidated financial statements and the management report of the FY 2024 Annual Report, as well as certain other errors.

Update to the FY 2024 Annual Report and Going Concern

The errors in the FY 2024 Annual Report as referred to above are explained in more detail in an update to the FY 2024 Annual Report (the “Update”). The Update also includes an overview of events post the publication of the FY 2024 Annual Report and an updated going concern statement, stating that the Company’s liquidity constraints continue to persist, resulting in a material uncertainty regarding the Company’s ability to continue as a going concern.

Ebusco continues to do its utmost to implement remedial actions to address its liquidity and operational challenges:

- On 15 August 2025 the Company announced a working capital facility of up to €9 million, to be made available by one of Ebusco’s partners in China. This working capital facility has become partially available, in tranches linked to Ebusco’s bus delivery schedule. As of the end of October 2025, approximately 44% of this facility has been drawn;
- Ebusco also entered into a framework agreement with a Chinese contract manufacturer (as a basis for detailed and specific agreements per production order) under which inventories related to Ebusco 3.0 buses are expected to be purchased and financed locally. This arrangement is designed to reduce future procurement and cash requirements, although its full implementation and timing remain dependent on the effectiveness of the local financing structure and required approvals.

Ebusco also continues to focus on completing and delivering buses already in advanced stages of production to generate operating cash inflows and restore customer confidence. On 15 October

2025 the Company reported a delivery of 39 buses in Q3 2025 and continues to expect that in Q4 2025 it will deliver at least an equal number of buses to its clients.

The Update in combination with the FY 2024 Annual Report (including the report of the external auditor) has been made available in ESEF format^[1] on the Company's website:

<https://investors.ebusco.com/financial-reports-and-presentations/>.

The Update has also been made available as a stand-alone document and in combination with the FY 2024 Annual Report (including the report of the external auditor), both on the Company's website: see <https://investors.ebusco.com/wp-content/uploads/Update-regarding-the-Annual-Report-for-2024.pdf> and <https://investors.ebusco.com/wp-content/uploads/Annual-Report-2024-including-the-Update.pdf> respectively.

Convocation of the Annual General Meeting

Today Ebusco has also published the convocation for the Annual General Meeting of Shareholders (the "AGM"), including the agenda and the accompanying explanatory notes on its website: <https://investors.ebusco.com/share-information/#row-id-4>. The AGM will be held on 16 December 2025 at 13:30 CET at the Company's office in Deurne.

Key Changes to the Governance Structure

As announced in Ebusco's press release on 15 October 2025 also, in the AGM the Company proposes to appoint Mr. Roel Nagelmaeker as member of the Management Board in the role of Chief Financial Officer and to reappoint Peter Bijvelds as member of the Management Board.

In the AGM shareholders will also be asked to vote on a change in the composition of Ebusco's supervisory board now that Mr. Derk Haank and Mr. Roelf de Boer have come to the end of their term as a Supervisory Board member. Both Mr. Haank and De Boer have been a member of the Supervisory Board since the Company's IPO in 2021 with Mr. Haank acting as Chairman from that time and Ebusco is extremely thankful for all their valuable contributions and support over the years.

Shareholders will be asked to vote on the proposed appointment of Ms. Mariëtte Doornekamp, Mr. Olaf de Bruijn and Mr. Rob Engelschman (in Mr. Rob Engelschman's case per 1 April 2026) as new members of the Supervisory Board.

"We are very pleased and excited to propose Roel for appointment to the Management Board and Mariëtte, Olaf and Rob to the Supervisory Board," said Derk Haank, Chairman of Ebusco's Supervisory Board. "Each bring specific knowledge and experience that will contribute to the further stabilization of Ebusco as a company and achieving its mission to accelerate the transition to zero-emission public transport. With the appointment of Mariëtte, Olaf and Rob we have also ensured the succession planning of Ebusco's Supervisory Board."

Profiles of the proposed new members to the Management Board and Supervisory Board are included in the explanatory notes of the AGM agenda: <https://investors.ebusco.com/wp-content/uploads/Ebusco-Holding---AGM-December-2025-agenda-and-explanatory-notes.pdf>.

Subject to the approval of Ebusco's shareholders in the AGM and following the appointment of these new members, the Supervisory Board will again comply with the diversity objectives of at least one third female members.

^[1] ESEF stands for European Single Electronic Format (ESEF). Companies listed on EU-regulated markets such as the Company are required to apply ESEF requirements for their annual financial reports

Business Update at or prior to the AGM

Ebusco is expected to provide a brief business update at or prior to the AGM, which is then also expected to include some selected information on the Company's financial position as per 30 September 2025.

Calendar for the remainder of the year

Annual General Meeting	16 December 2025
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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 305 full-time employees as at 30 September 2025.

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.

This press release contains inside information within the meaning of Article 7(1) of the European Market Abuse Regulation (MAR). This press release was distributed at 7:30 on 3 November 2025.