



Akobo Minerals secures Ethiopian Sovereign Fund's first international investment

OSLO, 11 August 2025 – Akobo Minerals AB (publ) (Euronext and Frankfurt: AKOBO) (OTC: AKOBF), a Scandinavian-based Ethiopian gold producer, proudly announces a historic investment from Ethiopian Investment Holdings (EIH), the Sovereign Investment Fund of Ethiopia. EIH will obtain a 7.4% ownership stake in Akobo Minerals through the subscription of 15,000,000 new shares in a private placement towards EIH, at a subscription price per share of USD 0.20, raising total gross proceeds of USD 3,000,000. This marks the first time Ethiopia's sovereign fund has invested in an international company. The funds will be used to enable construction of a new vertical shaft that is expected to significantly increase monthly production from 5–10 kg to 50–80 kg.

This landmark investment underscores Ethiopia's commitment to integrating with global financial markets and highlights Akobo Minerals as a pioneering force in the mining industry. As Ethiopia's sovereign wealth fund, EIH plays a pivotal role in managing the country's commercial assets and spearheading strategic investments that **Diversify, Drive, and Deliver** long-term value creation. The decision to invest in Akobo Minerals signals EIH's intent to expand beyond domestic markets and gain exposure to high-value international opportunities. The decision to invest in Akobo Minerals marks Ethiopia's return to the global stock market for the first time in over a century and sets a precedent for future cross-border investments that strengthen both Ethiopia's position in global markets and its domestic industries.

*Dr. Brook Taye, CEO of Ethiopian Investment Holdings, commented: "Our investment in Akobo Minerals represents a historic and strategic breakthrough for Ethiopia's economic expansion. As our first international mining stake, it reflects our **3D strategy**—we **diversify** our investment portfolio, **drive** long-term innovation, and **deliver** benefits for the nation. Akobo's sustainable approach and expertise make it the perfect partner for this milestone."*

For Akobo Minerals, this investment is a strong validation of its operations, financial trajectory, and growth potential. The capital infusion is expected to accelerate mining and exploration projects, fortify the company's financial position, and enhance shareholder value.

Jørgen Evjen, CEO of Akobo Minerals, stated: "We are honored to be the first international company selected for investment by Ethiopian Investment Holdings. This milestone validates the strength of our Segele project and the confidence in our long-term vision. As the initiator of this investment opportunity, we are also proud to be paving the way for all Ethiopian investors to participate in supporting their own industry. By investing in Akobo Minerals in the same way as EIH, Ethiopian stakeholders can take part in the growth and success of one of the country's most promising sectors. This has been a long process maturing over an extended period, and it now fits together with Ethiopia's broader economic reforms, creating a unique window of opportunity."

This investment aligns with Ethiopia's ongoing economic reforms, aimed at attracting foreign investment, liberalizing key industries, and integrating the nation's economy into global markets. The collaboration between EIH and Akobo Minerals positions Ethiopia as a forward-thinking player in international investment. This initiative will also enable local stakeholders to invest in one of Ethiopia's most promising industries, reinforcing the nation's commitment to fostering a globally competitive mining sector.



For more information:

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DISCLOSURE REGULATION

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This information is considered to be inside information pursuant to the EU Market Abuse Regulation and was published by Jørgen Evjen, CEO, on the date and time provided herein.

About Ethiopian Investment Holdings

Ethiopian Investment Holdings (EIH) is the strategic investment arm of the Government of Ethiopia, established in 2021 to manage and optimize state-owned commercial assets. With a focus on long-term value creation, EIH owns and manages some 40 state-owned enterprises, including Ethiopian Airlines, Commercial Bank of Ethiopia, Ethio Telecom, and Ethiopian Shipping and Logistics. The fund aims to position Ethiopia as a key player in global investment markets by acquiring strategic stakes in both domestic and international enterprises.

About Akobo Minerals

Akobo Minerals is a Scandinavian-based gold producer with an exploration license covering 166 km² and a mining license covering 16 km² in Ethiopia's Gambela region and Dima Woreda. The company's Segele mine boasts an Inferred and Indicated Mineral Resource of 68,000 ounces, with an exceptionally high gold grade of 22.7 g/ton. Akobo Minerals has been operational in Ethiopia for over 14 years and is recognized for its strong commitment to sustainability, ESG principles, and community engagement.

Akobo Minerals is listed on Euronext Growth Oslo and the Frankfurt Stock Exchange under the ticker AKOBO. It is also traded on the OTC Pink Market under the symbol AKOBF.