



Eckhard Cordes, Chairman of the Board of Bilfinger & former member of the Board of Management of Daimler, as well as former Board member of Volvo, exercises warrants together with Board & Management

Stockholm, 28 March 2023 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “EBM”, “Eurobattery” or “the Company”) today announces that the Company’s chairman of the board Henrik Johannesson, board member and CEO Roberto García Martínez, and CFO Mattias Modén as well as future shareholder Eckhard Cordes are exercising a total of 792,299 warrants of series TO3 (the “Warrants”), corresponding to approximately 6.3 percent of the total number of outstanding Warrants, for the subscription of shares in Eurobattery amounting to a total of approximately SEK 1.9 million. The last day of trading in Warrants is today, 28 March 2023.

Eurobattery has received indications that the following members of the Board of Directors and management are exercising Warrants for the subscription of shares in the Company:

- Henrik Johannesson – 159,000 Warrants, corresponding to approximately SEK 388.0 thousand.
- Nazgero Consulting Services LTD (Roberto García Martínez) – 153,318 Warrants, corresponding to approximately SEK 374.1 thousand.
- Mattias Modén – 19,981 Warrants, corresponding to approximately SEK 48.8 thousand.

The Company also announces that board member and CEO Roberto García Martínez has acquired an additional 232,940 Warrants and will transfer a total of 460,000 Warrants to the German business executive Eckhard Cordes. Cordes, who among other things is active as chairman of the board of Bilfinger SE and former member of the Board of Management of Daimler AG as well as former board member of Volvo AB, will be exercising the 460,000 Warrants for the subscription of shares in the Company amounting to approximately SEK 1.1 million. Cordes will thereby become a shareholder in Eurobattery with the intention to increase his holdings in the Company in the future.

“Our 2023 has started off strong with positive results, particularly from our Finnish Hautalampi project. We look forward with confidence to the rest of the year and are proud that Eckhard Cordes – a reputable business executive within the European financial sector – has chosen to become a shareholder in Eurobattery Minerals”, says Roberto García Martínez, CEO of Eurobattery.

Terms for the Warrants in brief

- Holders of Warrants have the right to subscribe for one (1) new share in the Company for each (1) held Warrant at a subscription price of SEK 2.44 per share.
- The subscription price corresponds to a discount of 30 percent to the volume-weighted average price of the Company's share on NGM Nordic SME during the period from 6 March through 17 March 2023.
- The number of outstanding Warrants is 12,505,435, which upon full subscription would imply an increase of 12,505,435 shares in the Company, from 26,012,240 shares to 38,517,675 shares, and an increase in the share capital of SEK 12,505,435, from SEK 26,012,240 to SEK 38,517,675.
- Upon full exercise of the Warrants, the Company will receive a maximum of approximately SEK 30.5 million before issue costs.
- The subscription period runs from 20 March to 31 March 2023.
- The last day of trading in Warrants is today, 28 March 2023.
- The outcome is expected to be published on 4 April 2023.
- For existing investors who do not participate in the issue of shares by exercising Warrants, the dilution will be approximately 32.5 percent upon full exercise of the outstanding Warrants.

For more information about the Warrants, please see the complete terms which are available on the Company's issue site, investors.eurobatteryminerals.com/en/warrants-series-to3/.

Advisers

[Augment Partners AB](#) acted as financial adviser and Bird & Bird Advokat KB acted as legal adviser in the transaction.

About Eurobattery Minerals

Eurobattery Minerals AB is a Swedish mining company listed on Swedish Nordic Growth Market ([BAT](#)) and German Börse Stuttgart ([EBM](#)). With the vision to make Europe self-sufficient in responsibly mined battery minerals, the company's focus is to realize numerous nickel-cobalt-copper projects in Europe to supply critical raw materials and, as such, power a cleaner world.

Please visit www.eurobatteryminerals.com for more information. Feel free to follow us on [LinkedIn](#) and [Twitter](#) as well.

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