



Shape Robotics signs letter of intent with international distributor to sell Fable Connect on the consumer market

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The Company has since this summer been in dialogue with a few distributors with access to an international network of retail stores for the purpose of selling the new product "Fable Connect" to consumers (B2C). Today, Shape Robotics has signed a letter of intent (LOI) with a potential international distributor active in 30+ countries. The intention is to finalize a contract about reselling Fable Connect to the consumer market. The agreement has a potential value of 3M+ DKK until end of Q1, 2021. The long-term value of the partnership is yet unknown.

"A partnership with this global distributor would be a fantastic strengthening of our B2C sales channels. We are very excited about the potential of our new product "Fable Connect", both on the B2C market as well as B2B." explains CEO, David Johan Christensen

Due to the non-binding character of the letter of intent, there can be no certainty that a contract will be concluded. This LOI does not change the Company's financial projections.

About Shape Robotics A/S

Shape Robotics A/S ("Shape Robotics" or "the Company") is a Danish robotics company with a strong position in the global educational technology ("EdTech") market. The Company has developed Fable, a unique modular robot that makes it easy and fun for students to build and program their own robots. Since the launch of Fable in 2017 more than 5000 robots have been sold and shipped to schools around the world.

Shape Robotics helps educational institutions provide excellent teaching that will prepare students for a fast-changing future where digital technologies, artificial intelligence, and automation are transforming life and work. Fable is a modular robot that students can build in seconds. The robot system is robust, can withstand everyday usage in classrooms and can be used to solve demanding tasks. Students code Fable depending on their experience - from simple block programming to coding in the advanced Python language. Comprehensive teaching materials has been developed in collaboration with professional educators. Therefore, Shape Robotics provides complete teaching solutions for educational institutions from the 3rd grade to high-school and vocational schools.

Further Information

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