Einride Expands Partnership with Paulig, Electrifying Long-Haul Shipments Along Sweden's West Coast

Stockholm, Sweden – May 19, 2026 – Einride AB ("Einride" or the "Company"), a technology company leading the transition to cost-efficient electric and autonomous freight operations, today announced the expansion of its partnership with Paulig, the international family-owned food company, to electrify long-haul shipments for its iconic Santa Maria brand.

The expanded electric fleet will primarily transport goods along a 415-kilometer roundtrip route on Sweden's west coast, connecting Paulig's Landskrona production facility, a major hub supplying goods across the Nordic and Baltic markets, to its distribution point in Kungsbacka. Operations are supported by Einride's Smartcharging infrastructure along the route and managed by the company's AI-powered Saga software, which optimizes fleet performance, energy consumption, and route efficiency in real time.

The Smartcharging stations used on this route form part of Einride's network of "green corridors", zero-emission freight routes that integrate the physical and digital infrastructure necessary for clean, efficient, long-haul operations.

"Electrifying long-haul freight used to be a hard problem. This partnership is yet another proof that it isn't anymore," said Roozbeh Charli, Chief Executive of Einride. "When a food company can electrify its supply chain without compromising on cost or performance, the case for the rest of the industry becomes impossible to ignore."

Einride's Freight-Capacity-as-a-Service model enables customers like Paulig to meet transport demand with fewer vehicles, lower energy consumption, and reduced overall costs. The expanded electric operations are projected to eliminate 430 tonnes of CO_2 emissions annually. The initiative is part of Paulig's broader ambition to reduce greenhouse gas emissions across its value chain by 42% from a 2018 baseline and reach net zero by 2045.

"With the volumes we produce, transport is a significant part of our climate impact. Electrifying long-haul transport is a concrete step in reducing emissions across our value chain," says Thomas Panteli, SVP, Supply Chain and Sourcing at Paulig.

This announcement builds on Einride's strong commercial momentum. The company operates one of the world's largest electric heavy-duty fleets, serving enterprise customers across the U.S., Europe, and the Middle East. Einride currently counts more than 30 enterprise customers across seven countries, with approximately $92 million in expected annual recurring revenue (ARR) from signed contracts and over $800 million in potential long-term ARR through joint business plans with blue-chip customers.

Einride continues to progress toward closing its proposed business combination with Legato Merger Corp. III (NYSE American: LEGT) ("Legato"), which would result in Einride becoming a U.S. listed public company, anticipated in the first half of 2026.

About Einride

Founded in 2016, Einride is a technology company that develops and operates digital, electric and autonomous freight solutions to accelerate the transition to future proofed transportation in a cost-efficient way. Its technology platform includes AI powered planning and optimization, autonomous technologies, one of the world's largest electric heavy-duty fleets and charging infrastructure. Einride is serving customers across North America, Europe and the Middle East.

On November 12, 2025, Einride and Legato announced they had entered into a definitive business combination agreement for a proposed business combination (the "Transaction") that would result in Einride becoming a U.S listed public company. The Transaction was unanimously approved by the Boards of Directors of Legato and Einride. Completion of the Transaction is anticipated to occur in the first half of 2026 subject to customary closing conditions, including regulatory approvals.

About Legato Merger Corp. III:

Legato is a blank check company organized for the purpose of effecting a merger, capital stock exchange, asset acquisition or other similar business combination with one or more businesses or entities.

Forward-Looking Statements

This communication contains certain "forward-looking statements" within the meaning of U.S. federal securities laws including, but not limited to, statements regarding the Transaction with Legato and Einride's expected and potential ARR, as applicable. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are based on current expectations and assumptions available to the Company and Legato, and, as a result, are subject to risks and uncertainties. Any such expectations and assumptions, whether or not identified in this communication, should be regarded as preliminary and for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. Many factors could cause actual future events to differ materially from the forward-looking statements in this communication, including but not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of definitive agreements with respect to the Transaction; (2) the outcome of any legal proceedings that may be instituted against Legato, Einride, the combined company or others following the announcement of the Transaction and any definitive agreements with respect thereto; (3) the amount of redemption requests made by Legato public shareholders and the inability to complete the Transaction due to the failure to obtain approval of the shareholders of Legato, to obtain financing to complete the Transaction or to satisfy other conditions to closing; (4) risks related to the scaling of the Company's business and the timing of expected business milestones; (5) the ability to meet stock exchange listing standards following the consummation of the Transaction; (6) the risk that the Transaction disrupts current plans and operations of the Company as a result of the announcement and consummation of the Transaction; (7) the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the Transaction; (9) risks associated with changes in laws or regulations applicable to the Company's solutions and

services and the Company's international operations; (10) the possibility that the Company or the combined company may be adversely affected by other economic, geopolitical, business, and/or competitive factors; (11) supply shortages in the materials necessary for the production of Einride's solutions; (12) negative perceptions or publicity of the Company; (13) risks related to working with third-party manufacturers for key components of Einride's solutions; (14) the termination or suspension of any of Einride's contracts or the reduction in counterparty spending; and (15) the ability of Einride or the combined company to issue equity or equity-linked securities in connection with the business combination or in the future.

Forward-looking statements are not guarantees of future performance. You should carefully consider the foregoing factors and the other risks and uncertainties that will be described in the “Risk Factors” section of the Company’s registration statement on Form F-4 to be filed by the Company with the U.S. Securities and Exchange Commission (the “SEC”), and other documents filed by the Company and/or Legato from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward- looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and all forward-looking statements in this communication are qualified by these cautionary statements. The Company and Legato assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except to the extent required by applicable law. Neither the Company nor Legato gives any assurance that either the Company or Legato will achieve its expectations. The inclusion of any statement in this communication does not constitute an admission by the Company or Legato or any other person that the events or circumstances described in such statement are material.

Additional Information and Where to Find It

In connection with the Transaction, the Company filed the Registration Statement, including a preliminary proxy statement/prospectus, which was declared effective by the SEC on May 14, 2026. Legato commenced mailing of the definitive proxy statement/prospectus to Legato shareholders on May 15, 2026. This communication does not contain all the information that should be considered concerning the Transactions and is not intended to form the basis of any investment decision or any other decision in respect of the Transaction. Before making any voting or investment decision, investors and shareholders of Legato are urged to read the Registration Statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the Transaction as they become available because they will contain important information about the Transaction. Investors and shareholders will be able to obtain free copies of the Registration Statement, proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by the Company or Legato through the website maintained by the SEC at www.sec.gov. In addition, the documents filed by Legato may be obtained by written request to Legato at Legato Merger Corp. III, 777 Third Avenue, 37th Floor, New York, NY 10017.

Participants in the Solicitation

Legato and the Company and their respective directors and officers may be deemed to be participants in the solicitation of proxies from Legato’s shareholders in connection with the Transaction. Information about Legato’s directors and executive officers and their ownership of Legato’s securities is set forth in Legato’s filings with the SEC. Additional information regarding the interests of those persons and other persons who may be deemed participants in the Transaction may be obtained by reading the proxy statement/prospectus regarding the Transaction when it becomes available. Shareholders, potential investors and other interested persons should read the proxy statement/prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation

This communication does not constitute a solicitation of any proxy, vote, consent or approval in any jurisdiction in connection with the Transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Legato, Einride or the combined company resulting from the Transaction, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act. This communication is restricted by law; it is not intended for distribution to, or use by any person in, any jurisdiction in where such distribution or use would be contrary to local law or regulation.

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