

Press release 2017-11-16

Unibap signs Memorandum of Understanding regarding investment in Ekobot AB and an order of 3.7 MSEK

- Unibap AB (publ) (“Unibap” or the “Company”) has signed a non-binding Memorandum of Understanding (MoU) with Ekobot AB (“Ekobot”) regarding product development within automated ecological farming together with an investment in the company.
- The investment amounts to 1.25 MSEK and corresponds to 25% ownership.
- Ekobot intend to place an order with Unibap for approximately 3.7 MSEK for acquisition of Intelligent Vision Systems (IVS), navigation and identification software modules, and integration support for delivery and payment during 2017 and 2018.
- The MoU is valid to the last of December 2017.

Background to investment and order

Unibap and Ekobot has together during the past year collaborated with Robotdalen and the Swedish University of Agricultural Sciences (SLU) to investigate mechanical removal of weed in ecological farming using Unibap’s IVS and AI modules. The results from the pilot project was positive and Ekobot will now pursue a full-scale demonstrator project with field trials. Financial support is requested from the Swedish Board of Agriculture and others.

Within the demonstrator project, Ekobot intend to place an order with Unibap of approximately 3.7 MSEK for acquisition of IVS systems, navigation- and identification modules, and integration support. The work will be carried out 2017 and 2018 with field trials during summer 2018. Unibap intend to invest 1.25 MSEK in Ekobot for a 25% ownership.

Ekobot is a mobile scalable solution that can be deployed on small or large fields and be equipped with different tools depending on specific tasks. The system will be further improved to provide solutions to precision agriculture which represent a major addition for conventional farmers and the possibility for ecological farming.

Market

The market for robotics in agriculture is rapidly growing. Within the European Union (EU) alone, there are approximately 233 000 farmers (end of 2016) of which 5 700 are located in Sweden.

Ekobot was founded by Ulf Nordbeck in the beginning of 2017 based on several years of market research and studies of applications within precision agriculture.

- Ekobot has the potential to take over a significant amount of the associated manual labor and at the same time reduce the use of herbicides, says Ekobot’s CEO Ulf Nordbeck. An autonomous robot system can work day and night and can for instance be used for continuous weed removal.

- Precision agriculture is a fast-growing business with many segments which have been difficult to automate without expensive communication equipment and big machinery. This MoU represents a possibility to flexible automation with vision based intelligence for smaller mobile robots which can be deployed in large volumes with high flexibility, says Unibap's CEO Dr. Fredrik Bruhn. The progress with Ekobot show how Unibap's technology can be used for real-time planning and execution of an important work.

.....

Uppsala 2017-11-16

For more information, contact:

Dr. Fredrik Bruhn

CEO

vd@unibap.com

+46 70 7833215

.....

This information is by Unibap required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on November 16, 2017 at 16:00 CET.

About Unibap

The company is a modern IT company at the forefront of integration of AI solutions and robotics. The background to Unibap is experience from many years of space exploration, of manufacturing rugged industrial computer solutions and robotics solutions. The founders combine research and industrial experience to develop an AI brain that can be used for intelligent automation and robotics systems with new industrialization and efficiency in the manufacturing team, in both large and small businesses.

For more information, please visit the Company's website unibap.com.

Mangold Fondkommission AB, tel. +46 8 5030 1550, is the Company's Certified Adviser.