

RESQUNIT AB ANNOUNCES ON-SCHEDULE DELIVERIES AND DIRECT-TO-CONSUMER SALES OF REVOLUTIONARY RECOVERY UNIT FOR THE FISHING INDUSTRY

STOCKHOLM, March 31st, 2023, 07:30 CET – Resqunit AB (Nasdaq First North GM: RESQ), a leading ocean tech company, is proud to announce that its revolutionary recovery system for crab and lobster traps, Resqunit, is now shipping out to customers, as previously communicated to the market.

The product tackles the critical issue of lost fishing gear in the global fishing industry, which leads to heightened replacement costs, ghost fishing, and marine pollution. With an estimated 25 million traps lost annually, Resqunit provides the fishermen with an affordable, user-friendly, and efficient solution to the problem.

Ramping up production

Resqunit is experiencing increased market interest since announcing its SEK 10 million order in 2022. After some previously announced delays, the first batch of products is now being delivered, and the company can now focus on sales and creating shareholder value. In the past month, the company has received several new smaller orders totaling approximately \$40,000. The first products have already been delivered, and more are shipping continuously. With production ramping up, Resqunit has put in place a roll-out plan, given the customers' capabilities, to catch up with back orders and other deliveries by the fall of 2023.

Preparing e-commerce sales

Resqunit is pleased to announce that starting in Q2, customers can order products directly from the company's website. This move not only gives the company market reach beyond where it has distributors, but also provides the opportunity to sell directly to customers with a higher profit margin.

"We are thrilled to share this operational update with you and are confident that Resqunit will be a game-changer in the fishing industry. We look forward to updating you on our progress in the coming months. Thank you for your continued support," said Helge Trettø Olsen, Resqunit CEO.

An important product for the industry

As Resqunit continues to innovate, the company plans to add much sought after technologies such as GPS positioning, theft notification, and sea floor data harvesting to its product. These advances will make the product even more effective in gear protection, preventing lost fishing gear, and reducing the environmental impact of fishing, making it an even more indispensable product for the industry.

These technological advancements will enable Resqunit to offer additional services such as SaaS/PaaS and open new revenue streams for the company, further solidifying its position in the market and offering new business opportunities.

Shareholder and TV-celebrity Sig Hansen to Norway

One of the company's major shareholders, world-renowned fisherman and Seattle-based TV celebrity, Sig Hansen, is proud of the achievement and will travel to the company headquarters in Norway this April for a long-awaited product launch.

"We now have an affordable, high-tech solution for reducing the loss of fishing gear and protecting our livelihood. This is what we have been aiming for- success is built on a foundation of hard work and patience. I know this very well," Sig says.

Resqunit is excited to move forward with its innovative product and continue to make a difference in the global fishing industry, now with the added advantage of selling directly to consumers.

Certified Advisor

Certified advisor to Resqunit AB is Svensk Kapitalmarknadsgranskning AB (SKMG).

For more information, please contact

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About Resqunit AB

Resqunit is an ocean technology company that develops innovative equipment to disarm and retrieve lost fishing gear. Through the collection of sensor data and software, the company wants to increase knowledge about the ocean and increase catch predictability. Every year, between 500 000 and 1 000 000 tons of fishing gear disappear at sea, including 25 million fishing pots. A significant part of this consists of plastic, which over time dissolves in microplastic particles and enters the food chain. Lost gear harms fisheries, animal populations and the environment. Resqunit AB (publ) was founded in 2021 as a parent company (listco) with 100% of the shares in the Norwegian subsidiary Resqunit AS, founded in 2017.