

RESQUNIT

Press release

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Resqunit receives breakthrough initial order from Entreprises Shippagan Ltd worth SEK 9,4 million

Sandnes, Norway, April 6th, 2022 - Resqunit, ("RESQ") has received a Purchase Order totaling more than 30,000 units from Entreprises Shippagan Ltd in New Brunswick, Canada, who recently signed a distribution agreement for Resqunit products.

"This order puts our company well ahead of our expected sales, where close to the entire 2022 budget is now in order backlog. After years of R&D efforts and raising awareness around ghost fishing and sustainability, this really is a breakthrough market acceptance signal from the largest and most influential commercial fishery in the world", says Helge Trettø Olsen, CEO of Resqunit AB.

The order covers the reserve-buoy system to recover lost fishing gear in Canada's east-coast, targeting the 3,2 million lobster traps market in the region. The net revenue of this order is SEK 9,4 million and with expected delivery starting in Q4 2022 and continuing into 2023.

"As the worldwide demand for solutions for sustainable fishing grows nation by nation and by increasing demands and regulations from governmental institutions and environmental groups, we are proud to offer technology that will help the fishing industry take the needed steps in a direction that saves fishermen's equipment as well as reducing environmental harm. This order further solidifies and strengthens our position as a first mover, as we continue our negotiations and onboarding of new distributors. We are confident that Entreprises Shippagan is the right partner for us to cover this very important commercial fishing region, and we look forward to a long and rewarding partnership over the coming years", Olsen continues.

Entreprises Shippagan incorporated in 1977 and supplies fishermen across Atlantic Canada, Quebec, as well as Maine, USA. A total addressable market of approximately 10 million units for Resqunit products. Resqunit's products were demonstrated in front of thousands of Canadian fishermen at Entreprises Shippagan's stand at the Moncton expo in March.

"Entreprises Shippagan Ltd fully supports Resqunit. This product will contribute to the reduction of ghost fishing in our oceans. It will play an important role in the sustainability of our ocean resources. As a fishing gear supplier, we have a responsibility to promote ecofriendly technology for the future of our industry", says Marc André Robichaud, President of Entreprises Shippagan.

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About Resqunit AB

Resqunit is an ocean tech company listed on Nasdaq First North Growth Market (ticker: "RESQ") developing innovative equipment to disarm and retrieve lost fishing gear. Through sensor data collection and software, the company aims to increase knowledge about the oceans and increase catch predictability. Every year between 500 000 and 1 000 000 metric tons of fishing gear is lost at sea. A significant amount of this consists of plastic, which over time dissolves into microplastic particles and enters the food chain. Lost gear harms both the fishing, animal stocks and the environment. Resqunit AB (publ) was founded in 2021 as a parent holding company (listco) holding 100% of the shares in the Norwegian subsidiary Resqunit AS, founded in 2017.

DISCLOSURE REGULATION

This information is information that Resqunit AB is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information in this press release has been published through the agency of the contact persons set out above, on April 6th, 2022, at 18:00 CET