



HARDWARIO

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Statements by Pavel Hübner, New CEO of HARDWARIO, Alan Fabik, Outgoing CEO, and Dalibor Dědek, Owner of Jablotron Group

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Statement of P. Hübner, New CEO of HARDWARIO

- I consider the agreed cooperation with Jablotron to be one of the key and very positive milestones in the company's development, and I am therefore sorry that the market's reaction to this news has been mixed. Therefore, I perceive and realize that the information in the original press release of April 22 may not have been sufficient, and therefore, together with Alan Fabik and Dalibor Dědek, we are publishing a supplement. I would also like to reassure HARDWARIO investors that communication with them is very important to me.
- I founded HARDWARIO together with Alan Fabik. Like him, I have invested all my know-how in the company, in addition to finances. Under our leadership, the company has become one of the most visible players in the field of industrial IoT, not only in the Czech Republic. The development of the company has been supported several times by investors, with whom we have always communicated fairly and I am convinced that we have earned their trust.
- The opportunity to work strategically with Jablotron came at a time when we were successfully concluding long-term contracts with our partners – exactly in line with our plans announced in the IPO. I see the partnership with Jablotron as further strengthening our growth, both in terms of team size and sales. After discussions with Mr. Dědek, I have decided to embrace this mutually beneficial synergy. Jablotron has a number of top professionals. Similarly, HARDWARIO has gained expertise in a

wide range of technological areas during its 7 years of operation. By joining forces, we will accelerate innovation in the field of security technology and complement each other.

- I believe that the strategic partnership with Jablotron will have a significant positive impact on HARDWARIO's economic results both in the short and long term. Already in 2023, the share of orders with Jablotron should reach several tens of percent of the planned turnover of 56 million CZK. It will also contribute even more significantly to the planned profit.
- So I decided to take on all the responsibility and move up to the CEO position. In order to be able to carry out this challenge, I decided to make an offer to buy out the majority shareholding from my colleagues, which we agreed on, on terms that respected my financial means but with the promise of preserving the continuity of the company. **Once again, I would like to stress that I used only my own funds, which I obtained in the form of a personal loan with a personal guarantee, to buy the shares. The entire transaction was carried out without any capital support from HARDWARIO funds. My current shareholding after the share buy-back is 53.58%.**

Statement of A. Fabik, Outgoing CEO of HARDWARIO

- The opportunity to partner with Jablotron came suddenly at the end of March. At the time of the IPO, we could not have known about it at all. If we had known about it, we would have used it to our advantage and informed the investors about it. The offer of cooperation was based on the current need of Jablotron, which wants to accelerate the development of a new line of its globally popular alarms. This great opportunity was presented to me by Pavel Hübner, who has a long-standing friendship with the owner of Jablotron, Mr. Dědek. I understood the positive impact of the partnership on the company's performance and also Mr. Dědek's wish to have Mr. Hübner as the new CEO. In the context of the change in the company's management, we also discussed the advisability of the ownership stakes of the other members of the management and concluded that the best solution would be to hand over the overall responsibility for the future direction of HARDWARIO to Mr. Hübner. The price set for the buy-out was agreed. The price is based on our friendship with Pavel and our desire to see the HARDWARIO story continue successfully.
- I am deeply convinced that Pavel will be able to handle his role without any problems, because he has actually performed it together with me throughout the entire existence of HARDWARIO. He has always been present at all strategic meetings because of his highly specialized knowledge that far exceeds mine. He is also very well equipped linguistically and handles discussions on highly technical topics of hardware development and programming with great skill. In addition, I personally remain an external consultant for HARDWARIO in the area of B2B sales and marketing, as does my colleague and nephew Lukáš Fabik. The external CFO will remain Tomáš Morava, who **will continue to help with financial management and, according to the previously established plan, with strengthening the internal financial team.**

Statement of D. Dědek, Owner of Jablotron Group

- I have known Pavel Hübner since his student days when he started working for Jablotron. We are connected not only by a long-standing friendship, but also by a number of successfully launched products from his time at Jablotron.
- Jablotron, like many other technology companies, is currently facing a shortage of development capacity. Since I have known Pavel and his team for many years, I approached HARDWARIO with the possibility of entering into a strategic cooperation that would help us to supplement our development capacity. Personally, I wanted to see a shift in the CEO position and a concentration of ownership in the hands of Pavel. Here, I very much appreciate the approach and fairness of A. Fabik and his colleagues in the quick processing of the transaction and their agreement to enter into this partnership.
- HARDWARIO will work with us to develop a completely new range of our security systems. This cooperation will help us to speed up the development. There are also further opportunities for HARDWARIO – for example in expanding their team. This step will also have a positive impact on their economic results.
- I would like to emphasize that the aim of this partnership is not to take over HARDWARIO. Similarly, it is not the intention of Jablotron Group to absolutely overwhelm HARDWARIO's development capacity, as we are aware not only of the commitments in their partner network, but also of the development of their know-how thanks to the diversity of orders in different fields.

Conclusion

Although the entire transaction is closely linked to the strategic cooperation with Jablotron, the company is not changing its market position and direction. HARDWARIO remains listed and appreciates all the investors who supported the company during its listing and hereby confirms that it will continue to fulfill its obligations.

The stated strategy in the share subscription remains the same. HARDWARIO's long-term goal is to be a leader in digitalization, connecting physical objects to the Internet and related cloud services.

HARDWARIO will strengthen its sales and development team, not only thanks to the strategic partnership with Jablotron. The company's order volume is growing and the company continues on its set trajectory in the development and production of hardware for the digitalization of industry. The company is actively working with and will continue to work with a number of business partners to whom it is delivering on its commitments, and the partner network will continue to grow.

The presentation and confirmation of the 2022 financial results will take place at the Spring START Day, which will be held on 15 and 16 May 2023. Further information will soon be available on the HARDWARIO and Exchange websites.

Contact for Media

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Full text of the press release of April 22, 2023

HARDWARIO continues to enter into strategic partnerships in IoT solutions delivery and hardware development. Jablotron becomes a new major customer of IoT innovator HARDWARIO. HARDWARIO will develop the area of security technology with this major Czech company.

In connection with this unique opportunity, the position of CEO is changing and will now be held by co-founder and former CTO Pavel Hübner. This change also includes the concentration of the majority shareholding, with Pavel Hübner becoming the main shareholder, buying out the shares of co-founders Alan Fabik, Tomáš Morava and Lukáš Fabik with his own funds raised by a loan.

"HARDWARIO's objectives set out in the context of our listing remain unchanged. We want to continue to consolidate our position as an innovation leader in the IoT and work on high added value solutions."

— Pavel Hübner, co-founder of HARDWARIO and new CEO of the company

HARDWARIO continues to take advantage of new business opportunities arising from the growing attractiveness of the IoT industry. Other newly agreed strategic collaborations in the field of development and delivery of IoT solutions include projects with DCT Czech and VANEMA. Both are prospective contracts in the range of hundreds of devices per year. For DCT Czech, a leading global manufacturer and supplier of washing solutions for the electrical industry, whose customers include Continental, Honeywell and Philips, HARDWARIO will develop special communication modules for their washing machines. For VANEMA, this will be a device for collecting data on heat and water consumption in residential buildings.

The share buy-back was not financed from the proceeds of the share issue.

About HARDWARIO

HARDWARIO a.s. is a Czech technology company focused on IoT – Internet of Things. It provides its customers with configurable IoT devices, connectivity and cloud services. Together with its partners, it successfully implements IoT projects in manufacturing, energy, agriculture, retail, healthcare and asset management. For more detailed information, please visit www.hardwario.com.

Contact for Media

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