

Anoto's education subsidiary Knowledge AI makes a major step into securing a government contract with a Middle East country and Anoto takes measures to alleviate cashflows concerns from pen manufacturing

Stockholm, 7 September 2022 – Anoto Group AB (publ) (“Anoto”) announces that its education subsidiary Knowledge AI Inc. (“KAIT”) is currently working with a government in the Middle East to conduct a Proof of Concept (POC) pilot for KAIT’s AI Solution. Before purchase, it is customary for edtech products to undergo a POC pilot. The POC will finish in December of 2022.

In preparation for large scale manufacturing, Anoto is in discussions with a large electronics manufacturing company in Korea to manufacture pens on a contract manufacturing basis.

“We are very happy to be working with the government of a major Middle East country to advance their education. We have had numerous meetings with various government agencies including the Ministry of Education before reaching this stage. When consummated, this contract will certainly change the status of KAIT and our chances of securing major funding. In addition, we are very close to signing with a contract manufacturing company in Korea who will buy all components and produce pens for us. It is a structure similar to that of Foxconn and Apple. This contract is going to alleviate working capital needs in the growing stages of our business,” says Joonhee Won, CEO of Anoto Group AB.

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This information is information that Anoto Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 7 September 2022 at 07:00 CET.

About Anoto Group

Anoto is a publicly held Swedish technology company known globally for innovation in the area of information-rich patterns and the optical recognition of those patterns. It is a leader in digital writing and drawing solutions, having historically used its proprietary

technology to develop smartpens and related software. These smartpens enrich the daily lives of millions of people around the world. Anoto currently has three main business lines: Livescribe retail, Enterprise Forms and OEM. Anoto also owns Knowledge AI, a leading AI based education solution company, as its majority-controlled subsidiary. Anoto is traded on the Small Cap list of Nasdaq Stockholm under ANOT.