

PRESS RELEASE – REGULATED INFORMATION - INSIDER INFORMATION

Disclosure pursuant to Article 7:97 of the Code of Companies and Associations (CCA) – Transaction with a Related Party

Deinze (Belgium), 20 April 2026, 8 p.m. CEST

The board of directors of EKOPAK NV (the “Company”) hereby announces, in accordance with Article 7:97, §4/1 of the Code of Companies and Associations (“CCA”), that on April 20, 2026, it decided to enter into a transaction with a related party.

Description of the Transaction

The Company will enter into a private subordinated loan with a conversion option with Alychlo NV, which acts as the lender and reference shareholder of the Company, whereby any future conversion will be assessed and approved separately in accordance with applicable corporate law.

The loan has a maximum principal amount of EUR 5,000,000 and a term of three years. It bears interest equal to the 3-month EURIBOR plus a margin of 4% per annum. The loan is contractually subordinated to the Company’s existing senior debt and includes a conversion option under which (part of) the Loan (principal and, where applicable, accrued but unpaid interest) may be converted into shares of the Company in the future. In that case, the conversion price is set equal to the volume-weighted average market price (VWAP) of the Company’s share on the regulated market on which the shares are admitted to trading, calculated over the period of thirty (30) consecutive trading days immediately preceding the date on which the relevant drawdown notice is issued by the Company (the “VWAP mechanism”).

Due to a delay in the planned monetization of certain assets, the Company is currently experiencing temporary liquidity pressure. To bridge this gap and strengthen its financial position, it is proposed to raise a subordinated convertible loan - as described above - which is intended to strengthen the Company’s liquidity position and support its general business purposes.

Relationship with the related party

Alychlo NV is a reference shareholder of the Company and qualifies as a related party within the meaning of Article 7:97 of the Belgian Code of Companies and Associations (CCA).

Decision of the Committee of independent directors

In accordance with Article 7:97 of the CCA, the proposed transaction was reviewed in advance by a committee of three independent directors. This committee issued a written and fully reasoned opinion, the conclusion of which reads as follows:

“The Committee has assessed the private subordinated convertible loan between the Company and Alychlo in accordance with Article 7:97 of the CCA, based on the documents and information set forth in this opinion.

On that basis, the Committee unanimously concludes that:

- the Loan, given its terms and conditions and in particular its subordinated, convertible, and private nature, is in the best interests of the Company and all its shareholders, including minority shareholders;
- any potential disadvantages and risks of the Loan (including the additional interest expense, the potential dilution upon Conversion, and the contractual restrictions) are offset by its benefits in the context of the Company's policy to strengthen its balance sheet and support its growth;
- the proposed transaction, taking into account the interests of the Company and its shareholders who are not related parties, is not manifestly unlawful within the meaning of Article 7:97 of the CCA."

The Board of Directors confirms that it has taken note of this recommendation and hereby decides to endorse it.

Property consequences

The Board of Directors notes that the transaction will immediately strengthen the Company's liquidity position by EUR 5,000,000. On the other hand, the Company is incurring a subordinated debt that will result in additional interest expenses over the term of the loan.

In addition, the Board of Directors notes that, in the event of conversion, the loan could result in dilution for existing shareholders. Based on an indicative 30-day volume-weighted average market price (VWAP) of the Company's share of EUR 4.9061 on April 17, 2026, a full conversion of the principal amount of EUR 5,000,000 would result in a potential dilution of existing shareholders of approximately 5.5%. This estimate is purely indicative; the actual dilution—in the event of conversion—will depend on the volume-weighted average share price over the thirty (30) consecutive trading days immediately preceding the date of the relevant drawdown notice.

The Loan does not currently entail an immediate capital increase and has no immediate dilutive effects for existing shareholders, as no new shares are being issued at the time the Loan is entered into. Any conversion of (part of) the Loan (principal and, where applicable, accrued but unpaid interest) into shares of the Company will be assessed and approved separately in the future in accordance with applicable corporate law, including through authorized capital or, where applicable, an extraordinary general meeting.

Auditor's opinion:

"Based on our review, nothing has come to our attention that leads us to believe that the financial and accounting information set forth in the opinion of the Committee of Independent Directors dated April 20, 2026, and in the draft minutes of the Board of Directors dated April 20, 2026, which justifies the proposed transaction, are not consistent in all material respects with the information available to us in the context of our engagement."

For more information, please contact:

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About Ekopak Sustainable Water

Ekopak is a Belgian company specializing in solutions for industrial water treatment and wastewater treatment. The group's solutions offer industrial customers the opportunity to reduce their water consumption in a sustainable, reliable and cost-effective way and to treat their wastewater. Ekopak also enables its customers to disconnect from the regular water network and start circular water use. Ekopak focuses on optimizing water use using modular water treatment units that convert grid-independent water sources such as rain, surface and/or wastewater into purer water that can be used and reused in the customer's industrial processes.

Ekopak offers its solutions worldwide and operates from offices in Belgium, France, the Netherlands, Morocco, the Philippines, Thailand, Mexico, Singapore, India and the US.

All Ekopak shares are listed on Euronext Brussels (ticker EKOP).

More information: www.ekopakwater.com

