

Letter to Doosan Robotics Shareholders

**Doosan Robotics / Doosan Bobcat
Accelerated Growth Strategy
through Business Reshaping**

Transition for a Breakthrough

2024. 07. 11.

DOOSAN Robotics

Dear Esteemed Shareholders,

We sincerely appreciate your unwavering support and interest in Doosan Robotics.

Today, Doosan Robotics' Board of Directors approved the spin-off merger with Doosan Enerbility's investment arm (a new Co. composed of its stake in Doosan Bobcat and debts), and the share swap with Doosan Bobcat. We await for the final approval of our shareholders at the General Meeting of Shareholders to be held on September 25th, 2024.

The spin-off merger and share swap will reshape the group's structure into three pillars resulting in the simplification of the business structure and maximization of the performance of each pillar. Through this reshaping, Doosan Robotics has obtained a cornerstone to accelerate growth from synergies with Doosan Bobcat in the Smart Machine pillar and eventually evolve into a global #1 robotics company. We will expand our presence in advanced markets utilizing Doosan Bobcat's strengths in North America and Europe, the largest markets for automation, and accelerate growth as a Motion Platform Company by capturing the fast-growing professional service market pre-emptively.

Through various synergies including new product development with Doosan Bobcat and enhancement of M&A capabilities, we will be able to invest effectively in promising areas which will lead to expansion into new businesses. We look forward for your strong support in our journey to become a "Global full-range autonomous/automated solution provider".

Materials regarding the business reshaping and growth strategy can be found in the Company's website ([Investor Relations : Doosan Robotics](#))

Doosan Robotics CEO
William Ryu

We look forward to your strong support.

Thank you.

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***DOOSAN* Robotics**