

AIRPATROL, A FULLY OWNED SUBSIDIARY OF NGENIC AB (PUBL) HAS BEEN GRANTED DEVELOPMENT FUNDS FOR 329K€ / 3,3M SEK

Enterprise Estonia (EAS) - an Estonian governmental agency that supports business model development and innovation acceleration - has approved grants for a development Project for AirPatrol OU - a fully owned subsidiary of Ngenic AB (publ).

The scope of the Project is to further harmonize and synchronize AirPatrol and Ngenic product families and provide better features to its customers and users.

“With the extra funding, we can accelerate the ongoing AirPatrol and Ngenic solutions integrations.” says Daniel Dordett, CEO AirPatrol OU.

During the 18-months project, due in Q3/2023, the companies will undergo a higher and deeper level of product development in order to update both hardware and software solutions.

“As a result, Ngenic and AirPatrol will have new and more competitive products to tackle Grid congestion challenges, high energy prices and the transformation into a sustainable energy systems which are increasingly causing problems for industries, corporations, and cities that no longer can expand businesses, create jobs, or housing development.” concludes Björn Berg, CEO Ngenic AB.

For more information:

Enterprise Estonia: www.eas.ee

AirPatrol OU: www.airpatrol.eu

Ngenic AB: www.ngenic.se

CONTACTS

BJÖRN BERG, VD

Email: bjorn.berg@ngenic.se

Phone: +46 70 570 70 17

PATRIK NILSSON, INVESTOR RELATIONS

Email: patrik.nilsson@ngenic.se

Phone: +46 76 628 56 00

DANIEL DORDETT, AIRPATROL

Email: daniel@airpatrol.eu

Phone: +372 545 33 777

ABOUT US

Ngenic is a leading energy technology company that works with digitization of energy systems, with energy companies, property owners, tenant-owner associations, and homeowners as customers. The products and systems enable a more cost-effective utilization of existing infrastructure in electricity and district heating networks at the same time as the customer value of the energy delivery increases. The Energy Efficiency Companies of Sweden (EEF) named Ngenic the Future Company of the Year 2019. The head office is located in Uppsala. Ngenic is listed on the Nasdaq First North Growth Market (ticker: NGENIC). For more information, visit: www.ngenic.se

Ngenics Certified Adviser is Redeye AB

Phone +46 8 121 576 90

Certifiedadviser@redeye.se

www.redeye.se

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ATTACHMENTS

AirPatrol, a fully owned subsidiary of Ngenic AB (publ) has been granted development funds for 329k € / 3,3M SEK