

Enersize streamlines the organization and focuses to help companies save energy

Enersize implements a streamlining of the organization and implements cost-saving measures in research, finance and overhead functions. Altogether, the cost-saving measures are estimated to result in a reduction of operating costs of approximately 40 per cent. The organization's costs are streamlined in several areas, at the same time the focus on sales and customer implementations is increasing and there will be changes in the organization to reach the market more quickly in this current energy crisis period.

The research and development work is intended to be reduced and outsourced when the products move to delivery. Personnel costs in the company will be reduced by approx. 50 per cent. The savings will be implemented continuously and are expected to be fully implemented during the first quarter of next year. Costs for the Company's finance department are expected to be reduced by approximately 20 per cent and are planned to be implemented from November 15, 2022. Overhead costs will be reduced by roughly 20 per cent and that saving is planned to be fully implemented during the first quarter of 2023. The cost-saving measures are estimated to reduce the Company's operating costs by approximately 40 per cent, which corresponds to approximately SEK 9 million on an annual basis.

"In recent years, Enersize has invested in the company's products and services as part of the growth plan that was made at the end of 2020. Many of these investments have been to create unique systems on the market that we can now begin to capitalize on. The company has a responsibility towards the shareholders to continuously review both growth-promoting and cost-saving measures, which we will continue with in order to optimize operations and costs. Right now we are in a position to be able to help both local and international companies in their urgent quest for energy savings. Our solutions can contribute to the entire savings requirement set by the EU, and it is therefore particularly important that we really rally around this. That is the task for the entire company right now," says CEO Anders Sjögren, Enersize Oyj

"The possibilities are very promising right now as all the focus in the world is on energy savings and reduction of waste of energy. This is nothing new for the Enersize team who have been working with perhaps the most wasteful part of the industry for years. Air has been considered more or less free even though it is a huge cost to basically every industry. Air has not been prioritized despite countless reports of losses of around 50% in these systems and research that shows that you can lower both production costs and increase efficiency at a very small cost. Enersize's expertise will be able to contribute very strongly to this efficiency improvement and increasingly noticed problem. We are getting ready partly with clear savings and more focus on sales, but we also feel a strong trust from the shareholders and investors who, in turbulent times, really showed interest in our issue and gave a 100% guarantee. It gives us all the conditions to reach out to customers and create change. The capital gives us the opportunity to rapidly expand and support the transition that the industry, society and all of us are looking for, even though our revenues are back-heavy," says Johan Olson, chairman of the board of Enersize Oyj

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The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

About Enersize

Enersize develops and delivers smart software, tools, and services to enable energy optimisation of industrial compressed air systems. The industry expertise of our people and solutions, together with a commitment to become the global leader in compressed air efficiency software, has made Enersize a recognised leader for customers around the world. Enersize is a merger of multiple Nordic companies with experience from more than 7,000 customer projects.

The company is listed on Nasdaq Stockholm First North Growth Market under the ticker: ENERS. For more information visit <https://enersize.com>

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This information is information that Enersize is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-10-25 14:30 CEST.

Attachments

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