

ANNOUNCEMENT FROM THE EXTRAORDINARY GENERAL MEETING OF CLIMEON AB (PUBL) ON DECEMBER 9, 2024

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The shareholders of Climeon AB (publ) convened for an Extraordinary General Meeting (EGM) at Kista Gates on December 9, 2024. Below is a summary of the main decisions taken at the meeting.

Amendment to Articles of Association, Directed Share Issue of Adjustment Shares, and Reverse Share Split

The EGM approved the Board of Directors' proposal to amend the Articles of Association. The amendments involved adjustments to the limits for the number of shares and share capital to enable a reverse share split. The meeting also resolved to conduct a directed share issue of four adjustment shares (Class B shares) to the company's issuing institution at a subscription price equal to the share's quota value (SEK 0.015 per share).

Furthermore, the EGM approved a reverse share split in which 10 existing shares will be consolidated into 1 new share (1:10), increasing the quota value per share from SEK 0.015 to SEK 0.15. The Board of Directors is authorized to determine the record date for the reverse split. Shareholders whose holdings are not divisible by 10 as of the record date will receive additional shares, free of charge, from larger shareholders to ensure their holdings are divisible by 10.

New Employee Stock Option Program for Key Personnel

In accordance with the Board's proposal, the EGM approved the introduction of a new Employee Stock Option Program (2024/2028) targeting senior executives and key personnel within the company and its group. The program includes the issuance of up to 1,900,000 warrants, each entitling the holder to subscribe to one Class B share in order to secure the delivery according to the Program and to approve the transfer of warrants to the concerned participants.

The subscription price for each share will correspond to its quota value, with the subscription period starting after three years of vesting and up until December 31, 2028, provided certain conditions are met such as the Barrier condition of SEK 20 per share and a cap of SEK 30 per share.

New Chairman of the Board and Adjustments to Board Remuneration

Board members Liselotte Duthu Törnblom and Håkan Oswald resigned in connection with the EGM. The remaining Board is now comprised of Thomas Öström, Joakim Thölin, and Sebastian Ehrnrot. The EGM resolved, in line with the Nomination Committee's proposal, to appoint Sebastian Ehrnrot as the new Chairman of the Board.

The EGM also approved a reduction in Board remuneration compared to the 2024 Annual General Meeting resolution. Total remuneration will now amount to SEK 400,000, distributed as follows:

- SEK 200,000 to the Chairman
- SEK 100,000 to each of the other Board members

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No additional remuneration will be paid for committee work.

Stock Option Program for Board Members

In line with a shareholder proposal, the EGM approved the introduction of a stock option program for Board members. The program involves the issuance of up to 348,000 warrants, each entitling the holder to subscribe to one Class B share in order to secure the delivery according to the program and to approve the transfer of warrants to the concerned participants. The subscription price for each share will correspond to its quota value, with the subscription period starting after three years of vesting and up until December 31, 2028, provided certain conditions are met such as the Barrier condition of SEK 20 per share and a cap of SEK 30 per share.

For further information, visit the company's website at www.climeon.com or contact:

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Climeon AB (publ)

The Board of Directors

About Climeon AB (publ)

Climeon is a Swedish product company operating within the energy technology sector. Climeon's proprietary technology, the Climeon HeatPower system, uses an Organic Rankine Cycle (ORC) process to convert low-temperature heat into clean, carbon free electricity. Providing access to dependable and cost-effective sustainable power, HeatPower enables industries to increase energy efficiency, decrease fuel consumption, and reduce emissions. As a non-weather-dependent source of green energy, HeatPower has the potential to diversify and safeguard the renewable energy mix and, therefore, accelerate the global transition to a net-zero future. Climeon's B shares are listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB is a Certified Adviser. Learn more at climeon.com.

Image Attachments

[Climeon Powering A Sustainable Future](#)

Attachments

[Announcement from the Extraordinary General Meeting of Climeon AB \(publ\) on December 9, 2024](#)