

CLIMEON FORMALIZES PARTNERSHIP WITH GRANDBOW TECHNOLOGY TO EXPAND HEATPOWER INTEGRATION IN CHINA'S PREMIER SHIPBUILDING MARKET

PRESS
RELEASE

Climeon is pleased to formalize its partnership with GRANDBOW TECHNOLOGY, a leading sales and service provider in China's shipbuilding sector. This collaboration leverages GRANDBOW's extensive local knowledge, robust network, and long-standing relationships with Chinese shipyards to facilitate accelerated sales in the world's largest shipbuilding nation.

Climeon's HeatPower system efficiently converts waste heat from ship engines into electricity, which lowers fuel consumption on board and perfectly aligns with the ongoing push within the shipbuilding industry for enhanced energy efficiency and reduced carbon emissions. GRANDBOW TECHNOLOGY will, in joint cooperation with Climeon, facilitate the introduction of Climeon's technology to key players and stakeholders in the Chinese market and support Climeon throughout the sales process.

"Entering into this partnership with GRANDBOW TECHNOLOGY is an important step towards expanding our footprint in the global maritime market, particularly in China, the leader in shipbuilding," said Fredrik Thoren, EVP, Head of Marine at Climeon. *"GRANDBOW's unique insights and network within the Chinese shipbuilding industry are instrumental in successfully establishing Climeon's HeatPower technology in this vital market."*

Vincent Bao, CEO of GRANDBOW TECHNOLOGY, emphasized the importance of the partnership, stating, *"Climeon's HeatPower technology is not only a pioneering solution for enhancing energy efficiency but also a perfect fit for the evolving needs of China's shipbuilding sector. This partnership enables us to utilize our robust presence and trusted reputation in Chinese shipyards to significantly boost Climeon's position in the Chinese market and establish new benchmarks for sustainability in the maritime industry."*

"China is the world's largest shipbuilding market, a market where we are actively engaged in several potential customer projects. To achieve widespread market penetration and establish long-term business in China, it's crucial to partner with a local sales agent who has a strong presence, deep knowledge, and a well-established network. Using local sales partners is a well-established sales model for many marine companies. We have chosen to formalize our partnership with GRANDBOW because of our long-standing collaboration and the promising customer projects we have underway with them. We believe they are the right partner to help us succeed in this critical Chinese shipbuilding market," states Climeon's CEO, Lena Sundquist.

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About Climeon AB

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.

About GRANDBOW TECHNOLOGY:

Established in 2018, GRANDBOW specializes in offering high-quality products from leading global companies, along with comprehensive after-sales services and technical support to the Maritime, Offshore, and Oil & Gas industries in China. The company has built strong, longstanding relationships with most Chinese shipyards and is highly regarded throughout the industry.

Image Attachments

[Climeon Formalizes Partnership with GRANDBOW TECHNOLOGY - Image](#)

Attachments

[Climeon Formalizes Partnership with GRANDBOW TECHNOLOGY to Expand HeatPower Integration in China's Premier Shipbuilding Market](#)