

**Permascand Top Holding AB**  
Press Release  
April 25, 2022 10:30:00 CEST

## **Permacand signs Letter of Intent with RES on co-development of a commercial research center in green hydrogen plant**

**Permascand Top Holding AB (publ) ("Permascand"), an independent technology-driven manufacturer of electrochemical solutions, today announces that the company has signed a Letter of Intent (LOI) with RES – an independent developer of renewable energy and energy storage – for the co-development of a commercial research center in the green hydrogen plant RES are developing in Alby, Ånge Municipality, Sweden.**

The purpose of the LOI is to continue the negotiations for the establishment and investment in a commercial research center for testing and evaluation of Permascand's products in a production plant which enables significant and important results for the project.

Peter Lundström, CEO at Permascand comments: *"It is a very positive and interesting start that we jointly can contribute to a development project of this kind. It is in line with Permascand's growth plan and the construction of a full-scale technology centre to develop new technology for green hydrogen on the market, which is part of our quest for increased sustainability globally. The fact that the project also has a local connection makes it even more interesting".*

RES drives the development and establishment of a green hydrogen plant in Alby in the area designated by Ånge Municipality for establishment of power-intensive industry. The goal is to be able to provide green hydrogen to the industry in a first stage, by the turn of 2024/2025. With a new grid connection, the facility will be gradually expanded on a larger scale by the turn of 2026/2027.

Matilda Afzelius, CEO at RES, comments: *"This project is extremely important. We are at the forefront here and are contributing to a rapid transition to renewable energy. With this collaboration, we have the opportunity to do both local and global benefits. A sustainable future will benefit from more cross-border and innovative developments and collaborations like this".*

Sigrid Nord, development project manager at RES, comments: *"We are very excited with this collaboration opportunity together with Permascand in our work to make it possible to take the testing into a production plant to enable competitive green hydrogen. We also see that this type of green energy system will be crucial in enabling the energy transition in the industry and that collaborations like these mean great benefits to succeed".*

The terms of the cooperation will be regulated in a possible future and binding agreement.

### **About RES Renewable Norden AB**

RES is the world's largest independent renewable energy company active in onshore and offshore wind, solar, energy storage and transmission and distribution. At the forefront of the industry for nearly 40 years, RES has delivered more than 22GW of renewable energy projects across the globe and supports an operational asset portfolio exceeding 7.5GW worldwide for a

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large client base. Understanding the unique needs of corporate clients, RES has secured over 1.5GW of power purchase agreements (PPAs) enabling access to energy at the lowest cost. RES employs more than 2,000 people and is active in 10 countries. In Scandinavia RES has offices in Gothenburg, Östersund and Oslo. For more information, visit [www.res-group.com](http://www.res-group.com)

**For more information, please contact:**

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E-mail: [investor@permascand.com](mailto:investor@permascand.com)**About Permascand Top Holding AB**

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Permascand is an independent technology-driven manufacturer of electrochemical solutions based on proprietary catalytic coatings for clean tech applications. With a customer-centric focus, the company has supplied electrodes, electrochemical cells and aftermarket services to a variety of sectors for more than 50 years. Permascand is headquartered in Ljungaverk, Sweden, with operations including R&D, Technology Development and Production, with offices in Stockholm and Gothenburg, Sweden and Vancouver, Canada. For more information visit: [www.permascand.com](http://www.permascand.com). Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

**Attachments**

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