

Amendment of SHIP2FAIR Grant Agreement

Due to unforeseen parameters regarding a demonstration site assigned to Industrial Solar, amendments will be made in relation to the grant agreement for the Horizon 2020 project SHIP2FAIR. Thus, no second demonstration system with Industrial Solar's technology will be built, which might result in a budget reduction of up to 500 k€.

Industrial Solar GmbH, a 100% subsidiary of CISH AB, is member of the consortium of the project SHIP2FAIR supported by the European Commission within the Horizon 2020 program. The project aims to foster the integration of solar heat in industrial processes of the agro-food industry and started in April 2018.

According to the original project plan, Industrial Solar was supposed to install two demonstration systems, one in Italy and one in Portugal. As the site in Italy was not suitable for a demonstration project, Industrial Solar and the consortium suggested to include a new partner for a demo system into the consortium, which was rejected by the European commission.

As the project is already delayed due to the Covid-19 crisis, the general assembly of the project decided today not to propose a further alternative site for a demonstration system.

The cancellation of a second demonstration site with Industrial Solar technology could affect the budget allocated to Industrial Solar until mid 2023 by up to 500 k€.

This information is information that Clean Industry Solutions 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 2021-11-08 16:58 CET.

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About Us

Clean Industry Solutions Holding Europe AB holds 100% of Industrial Solar GmbH and 100% of SolarSpring GmbH - both located in Freiburg/Germany.

Industrial Solar GmbH is an international leading technology and solution provider, which develops projects mainly based on its innovative Fresnel collector technology suitable for fulfilling an expected growing market of solar process heat. As a one-stop-shop Industrial Solar offers turnkey solutions for customers in several industries.

Find out more about Industrial Solar GmbH at the following address:

<https://www.industrial-solar.de/>

Founded in 2009 as a spin-off of the Fraunhofer ISE, SolarSpring GmbH - membrane solutions, has evolved into an international pioneer in the field of membrane distillation offering innovative waste- and drinking water treatment technology.

Find out more about SolarSpring GmbH at the following address:

<https://www.solarspring.de/>

Attachments

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