

CORRECTION: CLIMEON SIGNS 2.5 MEUR HEATPOWER 300 ORDER WITH HD HYUNDAI HEAVY INDUSTRIES FOR MAERSK CONTAINER VESSELS

PRESS
RELEASE

Correction includes EU Market Abuse Regulatory statement below.

The world's largest shipbuilder, HD Hyundai Heavy Industries (HD-HHI), has placed a 2.5 MEUR order for Climeon HeatPower 300 waste heat recovery systems to enhance energy efficiency on board a series of six A.P. Moller - Maersk (Maersk) 17,200 TEU capacity, methanol-fueled container ships, which will be built at HD-HHI's South Korean shipyard.

The vessels are equipped with dual-fuel engines, able to operate on green methanol. Climeon's cutting-edge marine waste heat recovery technology will be applied to decrease fuel consumption on board the advanced eco-friendly fleet. Delivery of Climeon's HeatPower systems to HD-HHI's Korean based shipyard will take place in 2024.

It is encouraging to see the considerable efforts made by the maritime industry to implement innovative technologies to achieve climate-neutral shipping. Our latest waste heat to power technology, HeatPower 300, has been developed to meet the requirements of the shipping industry and to support the industry's green transition. We are proud to see that our HeatPower technology has been validated by esteemed industry leaders such as Maersk and HD-HHI, and we are honored to be entrusted with this step forward in energy-efficient shipping."

-Lena Sundquist, CEO, Climeon

Climeon's HeatPower 300 has been built with a comprehensive and robust design for seaworthiness and optimal efficiency from low-temperature heat produced by marine engines. Utilizing Climeon's waste heat recovery technology to increase onboard energy efficiency provides shipyards and shipowners with a cost-effective way to reduce fuel consumption and decrease subsequent carbon emissions.

Climeon's advanced ORC waste heat recovery technology, HeatPower 300, has generated significant interest from the shipping industry, as well as across various application areas in industrial manufacturing, engine-based power stations and low-temperature geothermal power. The flexible, modernized product platform presents an economical way of expanding sustainable energy production and increasing energy efficiency, both essential to a successful global energy transition.

For more information, join us for a live commercial update on Friday, July 28th

Join Climeon's CEO, Lena Sundquist, and CFO, Carl Arnesson, for a live commercial update followed by a Q&A on Microsoft Teams. The event will begin at 11:00 CET.

For more information, please contact:

Lena Sundquist, CEO, Climeon

+46 708 345 228

Lena.sundquist@climeon.com

Carl Arnesson, CFO, Climeon

+46 700 80 75 00

carl.arnesson@climeon.com

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 HD Hyundai Heavy Industries (HD-HHI)

HD-HHI, the world's number one shipbuilder, leads the global shipbuilding industry as a total solution provider for decarbonization. It is capable of building all types of ships to meet various demands from its clients with ten large-scale drydocks and nine huge 'Goliath Cranes'. HHI has delivered more than 2,300 vessels to about 330 shipowners in 52 countries since 1972.

About A.P. Moller - Maersk

A.P. Moller - Maersk is an integrated logistics company working to connect and simplify its customers' supply chains. As a global leader in logistics services, the company operates in more than 130 countries and employs over 110,000 people worldwide. Maersk is aiming to reach net zero emissions by 2040 across the entire business with new technologies, new vessels, and green fuels.

This information is information that Climeon 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 2023-07-27 14:00 CEST.

Image Attachments

[Climeon Order Announcement HHI Maersk Press Img](#)

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Attachments

[Climeon Signs 2.5 MEUR HeatPower 300 Order with HD Hyundai Heavy Industries for Maersk Container Vessels](#)