

CLIMEON COMMISSIONS SECOND POWER PLANT IN ICELAND

Climeon has commissioned its second installation together with Varmaorka in Iceland, a geothermal power plant in Reykholt. The power plant has a capacity of 300 kW and is connected to the local district heating network.

- We are very proud to have commissioned another Heat Power installation in Iceland. It is an important step for us to show that electricity production with Climeon's technology is compatible with district heating, says Jan Bardell, CEO of Climeon.

The geothermal power plant in Reykholt, which is located in the West of Iceland, has a capacity of 300 kW and has been built with the help of local contractors to support the local countryside. The power plant is the first Climeon and Varmaorka has built that is also connected to a district heating network. The geothermal water is first utilized for electricity production with Climeon's Heat Power technology and is then sent out to the district heating network.

The two Climeon modules have now been commissioned and in the coming weeks the entire power plant will be completed and optimized for full-scale operation.

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About Climeon AB (publ)

Climeon is a Swedish product company within energy technology. The company's unique technology for geothermal heat power - Heat Power - makes a large untapped energy resource available and provides sustainable electricity around the clock all year round. Heat Power is a cheap and renewable energy source with the potential of replacing much of the energy that comes from coal, nuclear, oil and gas, today. Climeon's B share is listed on Nasdaq First North Premier Growth Market. Certified Adviser is FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se.