

## CLIMEON ENTERS STRATEGIC PARTNERSHIP WITH GEO40

**Climeon collaborates with New Zealand-based geothermal minerals firm Geo40 to capture valuable minerals and increase the geothermal electricity production. The partnership strengthens both companies' geothermal offerings, produces sustainably sourced minerals and opens up a new area within geothermal power production for Climeon, waste heat recovery at existing power plants.**

Climeon has entered into a collaboration agreement with the New Zealand-based geothermal minerals firm Geo40 to strengthen the companies' geothermal offering and enable an expansion into waste heat recovery at existing geothermal power plants, so-called bottoming cycles. The companies will be working together to establish a first combined mineral extraction and power production plant during 2020.

Geo40 has developed a technology to extract silica and other minerals from geothermal brine, the hot wastewater that remains after high temperature geothermal power production. The silica in the brine causes scaling in geothermal pipes and wells and limits the heat that can be extracted and utilized for power generation. By extracting and removing the silica and other valuable minerals like lithium, Geo40's technology reduces operating costs for geothermal power stations, while producing sustainably sourced minerals. The filtered water from Geo40's application can then be utilized in Climeon's Heat Power modules to produce clean electricity and increase power output at geothermal power stations. Bringing together the two firms' technologies opens up a wide range of global opportunities, particularly in recovering waste heat from existing geothermal power plants, so called bottoming cycles.

*- We're happy to announce this strategic collaboration with Geo40. By combining our Heat Power modules with Geo40's technology for extraction of silica and valuable minerals we can strengthen our geothermal offering and open up a new part of the geothermal market, says Thomas Öström, CEO of Climeon.*

*- We believe that our patented technology for silica removal combined with Climeon's technology for waste heat recovery is an exciting development for the geothermal industry and will be exploring the possibilities of a first common project, says John Worth, CEO of Geo40.*

More than half of the world's geothermal power plants have waste heat in Climeon's temperature range that is currently not utilized for power production. By partnering with Geo40 to remove the silica from the brine, the waste heat can be utilized for power production, which opens up a new part of the geothermal market for Climeon.

*- Combining our technologies will enable us to better address the geothermal bottoming cycle market as we together increase the output from existing geothermal power plants while solving many of the issues that geothermal brine brings, concludes Thomas Öström.*

**For additional information, please contact:**

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**About Geo40**

Geo40 is a New Zealand-based technology company. Since the industry started early in the 1950's, New Zealand has been regarded as a center of excellence for Geothermal Innovation and development. Geo40's technology reduces operating costs for geothermal power station operators and produces sustainably sourced minerals. The company is currently selling colloidal silica to global customers and is progressing towards battery grade lithium extraction. For more information, please visit [www.geo40.com](http://www.geo40.com)

**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 aims to become a global leader and the world's number one climate solver. 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](mailto:info@fnca.se).