

Climeon wins new order within geothermal in Japan

Climeon has received a new order within geothermal heat power in Japan. Baseload Capital Sweden is purchasing additional Heat Power modules on the behalf of a newly started Heat Power operator. The order value amounts to SEK 19.5 million, excluding service fees and software licenses.

In July 2018, Baseload Capital Sweden placed an order for Heat Power modules worth SEK 19.5 million. Baseload Capital has now placed an additional order amounting to SEK 19.5 million. All Heat Power modules have been purchased on the behalf of a local Heat Power operator, which will be jointly owned by a number of Japanese stakeholders and Baseload Capital Sweden.

- An additional order in a short period of time in the Japanese market confirms the potential we see in Japan for geothermal heat power to replace fossil fuels, concludes Thomas Öström, CEO of Climeon.

- Our products will contribute to the sustainable electricity production in Japan with good profitability and at low risk, continues Thomas Öström.

The modules are to be delivered during 2019. Climeon is the supplier of modules, and at the same time a minority shareholder of Baseload Capital Sweden (19.9%), which was formed to finance investments in geothermal heat power.

After the accident at the Fukushima nuclear power plant in 2011, Japan's domestic energy production has decreased significantly, which is why more than 90 percent of all primary energy is imported. Most of this is fossil. To accelerate the shift towards local green electricity, the Japanese government has introduced economic incentives and simplified the requirements for permits and surveys.

There are many hot springs around the country, from which geothermal heat power can be extracted. Today, only just over 2 percent of its known geothermal energy resources are utilized. The price of electricity generated from geothermal heat power in Japan today is just over SEK 3 per kWh, which is eight times higher than the electricity price in Sweden.

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About Climeon

Climeon is a Swedish product company within energy technology. The company's unique technology for geothermal heat power - "Heat Power" - provides sustainable electricity around the clock all year round, in abundance and cheaper than the alternatives, and thus outperforms other types of energy. Climeon aims to become a global leader and the world's number one climate solver. The B share is listed on Nasdaq Stockholm First North Premier. Certified Adviser is FNCA Sweden AB.