

CLIMEON WINS ORDER IN THE UNITED KINGDOM

Climeon has won a first order in the United Kingdom worth SEK 19.7 million, including software licenses and service fees. The order is the first where Climeon's Heat Power modules will be utilized to recover waste heat from reciprocating engines based on natural gas.

- We are very proud of this first order within power plants based on reciprocating engines, an industry with a strong growth potential. Power plants based on reciprocating engines are often used to balance solar and wind power plants and our Heat Power modules both increase efficiency and reduce carbon dioxide emissions, says Thomas Öström, CEO of Climeon.

The Heat Power modules will be installed at Energy Circle Project 1 in the East Midlands, owned by Energy Circle PLC and maintained by engineering firm CooperÖstlund Ltd. The modules are scheduled to be installed during the end of 2020.

Energy Circle and CooperÖstlund are developing a fleet of Flex Power plus power plants based on Natural Gas and Liquefied Natural Gas (LNG) reciprocating engines and will be delivering power to the national UK Electricity Grid. The Climeon Heat Power modules are part of a highly efficient power plant concept, where the modules help increase efficiency of the power plant, and thus decrease CO2 emissions.

- The Heat Power modules are a great way to improve the efficiency of the engines and decrease the emissions. We look forward to continuing and extending our cooperation with Climeon, says Duncan McPherson, CEO of CooperÖstlund.

Reciprocating engines are highly efficient, distributed and modular power generators, technologically similar to the engines used in the maritime segment where Climeon has been active since 2015. These power plants are used to produce a baseload power and to balance the grid stability, a need that has increased with the rising amounts of intermittent solar and wind power projects that have been installed in recent years.

For additional information, please contact:

Thomas Öström, CEO of Climeon

+46 708 94 96 05

thomas.ostrom@climeon.com

This press release contains such information that Climeon AB (publ) is required to publish in accordance with the EU Market Abuse Regulation. The information was published for public disclosure on December 9th, 2019 at 10:55 CET through the agency of the contact person set out above.

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.