

PETER LINDELL SUBSCRIBES 5 MILLION B-SHARES IN CLIMEON AB THROUGH A DIRECTED NEW SHARE ISSUE

The Board of Directors of Climeon AB has today, based on the authorization from the Annual General Meeting 2021, decided on a directed new share issue encompassing 5 million B-shares at a subscription price of SEK 7 per share to the company wholly owned by Peter Lindell, Cidro Förvaltning AB. Peter Lindell is among all Chairman of the Board of Rite Ventures AB. The new share issue entails a dilution effect of approximately 8.41%. Through the new share issue, Climeon AB will receive an issue amount of SEK 35 million.

- Climeon is an industrial company with a long-term vision to realize the great potential that exists in thermal power. To succeed in this, long-term, experienced and capital-strong owners are needed. Today I am very pleased to announce that Peter Lindell is now taking a large ownership position in the company ", Thomas Öström, Chairman of the Board, Climeon AB.

- Climeon's technology, products and business concept has perfect timing. The need for sustainable energy production and energy savings are areas that both have a future and that will grow for a long time period. I strongly believe in the focus that Climeon's new management and Board managed the company into. I am looking forward to be a long-term owner of Climeon and to actively following the company forward ", Peter Lindell.

The new share issue is carried out without preferential rights for the company's shareholders to enable the company to expand its ownership base with an entrepreneurial and highly experienced investor, including in industrial development, while strengthening the company's working capital base in a cost-efficient manner. The subscription price has been determined on the basis of present market conditions following negotiations between the company and the investor and entails a discount of approximately 14% on the volume-weighted paid price of the company's B-share during the last 5 trading days before the share issue.

For additional information, please contact:

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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 November 1st, 2021, at 08:30 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'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.