

Svenska Aerogel secures substantial pilot order from key customer in the electric vehicle battery industry

Svenska Aerogel has received its first order from a recently introduced key customer within the transport sector – a European supplier to the electric vehicle (EV) industry with a global presence. This order marks an important milestone in the collaboration. The size of the order, 560 kg of Quartzene[®], significantly exceeds the usual size for a pilot order, demonstrating great potential.

The size of the pilot orders Svenska Aerogel typically receives ranges from 50 to 150 kg, highlighting the large size of this pilot run.

Tor Einar Norbakk, CEO of Svenska Aerogel: "This order confirms that our strategic decision to prioritize this key customer was right and reflects the rapid development of our collaboration. It is a clear sign of the customer's confidence in our technology and its potential in the EV battery industry. We are convinced that Quartzene[®] will play a crucial role in the development of safer and more efficient EV batteries."

Svenska Aerogel has previously announced that the key customer has a set plan for an accelerated market introduction in 2024. The customer now plans to introduce its new product containing Quartzene[®] during the second quarter. "The product introduction is expected to further strengthen the collaboration and our position in the EV battery industry," says Tor Einar Norbakk.

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About Svenska Aerogel Holding AB (publ)

Svenska Aerogel manufactures and commercializes the mesoporous material Quartzene[®]. Svenska Aerogel's business concept is to meet the market's need for new materials that are in line with global sustainability objectives. Quartzene[®] is flexible and can be tailored to different applications to add essential properties to an end product. The company's vision is to be the most valued business partner providing pioneering material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA.

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