

Svenska Aerogel enters into a strategic agreement with a world-leading producer in the process industry.

To optimize the use of Quartzene®, a world leading producer in the process industry enters into a collaboration agreement with Svenska Aerogel. The collaboration agreement initially refers to funding a joint research and development plan. The financial compensation to Svenska Aerogel amounts to 465 KEUR for the R&D services. In addition, the customer has the option to order Quartzene®, with an expectation of approximately 30 tons per year during the pilot phase.

The coming nine months, Svenska Aerogel will collaborate with the customer to adapt Quartzene's properties in the end product. A pilot plant for the production of Quartzene® in the product will be on site at the customer during the second half of 2023. By this collaboration agreement Svenska Aerogel will initially receive 465 KEUR and Svenska Aerogel intends to sell 30 tons of Quartzene® per year during the pilot phase. The customer intends to call for a negotiation for a module to produce Quartzene® on site as the volumes are expected to increase entering into the expansion phase.

With this collaboration, the customer will secure its future needs for Quartzene® to its production and continued expansion on the world market. Svenska Aerogel's unique and sustainable production process in combination with the favorable geographical location in Europe, has been fundamental for the customer's choice of partner.

Tor Einar Norbakk, CEO of Svenska Aerogel, comments:

– An important strategic collaboration with a major global industrial partner is a recognition of the long-term work that Svenska Aerogel has carried out over the recent years. By being able to meet our customers needs, we can develop and produce efficient and sustainable products with a high customer value in a number applications. The cooperation agreement constitutes a very important strategic milestone for Svenska Aerogel's development and is one of the most important commercialization steps in the company's history.

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About Svenska Aerogel Holding AB (publ)

Svenska Aerogel manufactures and commercializes the nanoporous material Quartzene® for various industrial applications. Svenska Aerogel's business concept is to meet market needs for new materials focusing on

sustainability. Quartzene® is optimized to add desired properties in various applications. The company's vision is to be the most valued business partner providing new material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA, info@fnca.se, +46 8-528 003 99.

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