Swedish Energy Agency finances SaltX pilot project

- Grants 5 MSEK for large-scale energy storage pilot project

Swedish Energy Agency has approved SaltX Technology's application for the project "Verification and demonstration of a unique energy storage material in a large-scale pilot plant". The project is conducted together with leading Swedish energy companies Vattenfall, Göteborg Energi and Öresundskraft. The grant amounts to 5.3 million Swedish kronor. The pilot plant will be built in one of Vattenfall's district heating networks in Berlin and used to verify and demonstrate SaltX EnerStore technology in full-scale under real-life conditions.

As previously announced the pilot project will, in addition to the energy companies, be conducted in close cooperation with Swedish energy research company Energiforsk, leading technology consultant SWECO as well as Stockholm University. The storage capacity of the plant will be 10 megawatt hours.

"*The support from the Energy Agency is significant for us and a sign of quality. Its financial contribution allows us to speed up the project execution by allocating more resources. This is important as we wish to spread SaltX worldwide patented technology faster*", says Karl Bohman, CEO of SaltX Technology.

According to the Agency, "*Energy storage plays an important role in the transformation of the energy system to intermittent energy sources*". The decision from the Swedish Energy Agency reads:
"*The novelty is deemed high as a new type of energy storage material is developed with high energy density, small losses and low production costs compared to conventional materials.*"

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SaltX Technology is obliged to disclose this information under the EU Market Abuse Regulation. The information was provided by the contact person listed above, for publication on October 24, 2017 at. 15.30 CET.

About the Swedish Energy Agency
The Swedish Energy Agency - www.energimyndigheten.se/en/about-us/ - is subordinate of the Ministry of the Environment & Energy. The Agency finances research for new and renewable energy technologies, smart grids, and vehicles and transport fuels of the future. The Agency also supports commercialization and growth of energy related cleantech.

About SaltX and EnerStore
SaltX has developed and patented a Nano-Coated Salt (NCS) energy storage technology used in SaltX application for large-scale energy storage for heat and power production - EnerStore. By coating the SaltX material with different forms of nanoparticles, more energy can be stored in the salt and corrosion is prevented. The material provides a high capacity to store intermittent energy sources such as wind and solar energy, with minimal storage losses and in a cost-effective manner.

SaltX Technology develops and sells patented energy storage technology, which is marketed under the brand SaltX ™. Customers consist mainly of major global OEM partners such as Alfa Laval, Mobile Climate Control and Rheem. SaltX Technology's stock is listed on Nasdaq Stockholm First North. FNCA Sweden AB is SaltX Technology's Certified Adviser. For more information, visit www.saltxtechnology.com.

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