SaltX secures additional 15 MSEK funding for accelerating the market introduction of HeatBoost in Europe

NASDAQ First North listed SaltX Technology has been awarded 15 MSEK in funding from InnoEnergy - part of the European Institute of Innovation & Technology - to further accelerate the market introduction of SaltX HeatBoost application and make it ready for field trials throughout Europe.

As recently communicated SaltX, has already been awarded 20 MSEK for this project by the European Commission and its H2020 program.

"With this additional funding, we will be able to speed up the time to market as we can allocate even more resources and mitigate project risks. SaltX gas heat pump technology improves energy efficiency at reasonable cost, and will be a disruptive alternative to conventional gas boilers", says Karl Bohman, CEO of SaltX Technology.

SaltX is now working with several major gas utilities and boiler manufacturers to implement a robust and cost-effective product that can meet the new efficiency requirements and be timely rolled out on the European market. SaltX addresses a global market for HeatBoost worth 3.5 billion Euros.

The funding is subject to the due diligence of InnoEnergy and final agreements.

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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 January 11, 2018 at 17.00 CET.

About InnoEnergy
InnoEnergy - http://www.innoenergy.com - is a European company that finances and actively supports the integration of education, technology, business and entrepreneurship and strengthening the culture of innovation. Its strategic objective is to become the leading engine of innovation in the field of sustainable energy.

InnoEnergy has financed some 320+ project with over 170 million Euros.

About HeatBoost
SaltX Gas Heat Pump concept – HeatBoost – has the potential to increase the energy efficiency by up to 40 percent compared to today's conventional gas boilers, saving typical European households up to 500 Euros per year in natural gas expenses. The system will to be priced at a premium to conventional gas boilers, achieving a payback time of less than two years.

About SaltX
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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