Additional information: SaltX focus on large-scale energy storage – EnerStore – leads to write-downs of booked values in other application areas

Reference to the EU market abuse act.

Energy storage company SaltX Technology - listed on Nasdaq First North Premier - has decided to write down a total of SEK 63 million of intangible assets in other application areas. This, as a result of the company's focus on large-scale energy storage - EnerStore, which was decided in the autumn of 2018. In line with SaltX business model the company does not, under its own management, drive development and commercialization in other application areas, as this will be done through partners. The company then judges that the value of the application areas does not have the same potential and therefore makes a write-down of capitalized expenses for development and other intangible assets. The remaining book value of intangible assets amounts to SEK 110 million, including patents and trademarks, and is primarily motivated by the potential within EnerStore, but also values in other applications, although to a lesser extent than before.

Over the past two years, SaltX has gradually shifted its focus from applications of smaller units (product groups within heating and cooling products such as thermal solar collectors, heat pumps and air conditioning systems) to larger energy storage solutions. This is where the company sees the greatest potential, both from a market perspective and from a technical perspective. The other applications still have significant potential however, growth and potential are more unpredictable - where it takes time before ready-made competitive products can be launched.

These projects will continue to be managed with the starting point that it is the partner companies that take the risk and SaltX offers its material and knowledge in the projects. As SaltX will no longer stand as a project owner for these applications, the company believes that the value is more uncertain.

"*That we reduce values for other application areas, SunCool, HeatBoost and VerdAcc is a natural consequence of our new focus with focus on large-scale energy storage. This change does not affect cash position and our financial base continuous to be sound*" says Harald Bauer acting CEO of SaltX Technology.

The company has capitalized development expenditure for all applications since over 10 years. Impairment testing has been carried out regularly, with expenses for certain individual projects being removed. In the preparation of the financial statements for 2018, a major review has taken place, which led to this write-down. The remaining book values consist of expenses for SaltX basic technology, nano-coated salt, expenses within EnerStore, which mainly relate to the plant in Berlin, and remaining lower values for other applications.

For further information, please contact:
Harald Bauer, acting CEO SaltX Technology, +46-708-10 80 34

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This information is such information as SaltX Technology is required to disclose under the EU Market Abuse Regulation. The information was provided, through the contact of the above contact person, for publication on February, 2019 at. 17.45 CET.

About SaltX Technology
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, +46-8-528 00 399, info@fnca.se, is SaltX Technology's Certified Adviser. For more information, visit www.saltxtechnology.com.