SaltX negotiating to terminate the license for gas heat pumps in China

SaltX Technology - listed on Nasdaq First North Premier – negotiates to end the license and cooperation agreement with Stjernberg Automation AB. SaltX thus repays SEK 3.2 million in previously paid license compensation. The reason is that the collaboration has not provided the intended results.

The original intention was that Stjernberg would pay SaltX for exclusive rights to manufacture and sell SaltX HeatBoost components in China including technical support.

It has taken longer than expected to develop components that today would be ready for production in larger numbers. Thus, the parties have agreed to cancel the agreement but continue the cooperation with developing the components.

"We focus mainly on large-scale energy storage, but we also see a potential for our solution for more efficient gas heat pumps. The cooperation with Stjernberg and other partners for this application continues," says Harald Bauer, CEO of SaltX Technology.

According to the agreement, Stjernberg had the right to recover paid license if SaltX would choose not to comply with the obligation to manufacture the agreed number of components.

As it relates to reported revenues for 2017 and 2018 totaling SEK 2.1 million, the compensation in return will be reported as negative net sales.

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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 Mars 1, 2019 at. 10.00 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**.

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