SaltX partners with SMA Mineral to accelerate the transition into production of “green lime” and carries out a directed new share issue of SEK 73 million

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SaltX Technology Holding AB (publ) (“SaltX” or “the Company”) initiates a commercial collaboration and carries out a directed issue of approximately SEK 73 million to the industrial partner SMA Mineral AB (“SMA”), one of the leading lime producers in the Nordics. SaltX aims to accelerate the green transition in the lime and cement industry with its new innovation – the Electric Arc Calciner.

The Swedish Greentech company SaltX has previously communicated its progress in the electrification of the lime and cement industry. The Company is now entering into a cooperation agreement with SMA, one of the largest lime producers in the Nordic region, to start manufacturing "green lime" (which refers to the carbon-neutral production of quicklime and dolomite). The cooperation agreement contains the parties' intention regarding joint development and demonstration of the possibility of producing "green lime," as well as provisions that give SMA preferential rights to the technology when selling lime to players in the steel industry in Sweden and Finland under certain conditions.

As part of the collaboration, SMA is also subscribing for new shares in SaltX equivalent to 15 percent ownership through a directed new share issue, at a price of SEK 4.00 per share, which contributes approximately SEK 73 million to SaltX (the “**Directed New Share Issue**”).

The lime industry is one of Sweden's largest emitters of carbon dioxide. SaltX and SMA believe that the industry is facing an inevitable change, where production must become more energy-efficient, and carbon dioxide emissions must be heavily reduced. With this collaboration, significant steps can be taken towards a green transition.

The investment is intended to be used primarily to accelerate the development and commercialization of electrical calcination technology according to the purpose of the collaboration.

SaltX CEO Carl-Johan Linér says:

“Our respective cutting-edge competencies and the shared vision of contributing to a green transformation of the industry are a perfect match. I am very proud that we also can welcome SMA as an owner of SaltX. This is the beginning of an exciting joint journey.”

SMA Mineral wants to be at the forefront of innovations that promote a green and circular transformation of the industry; the company's CEO Svante Fielding says:

“Lime is a fantastic material and an important component for e.g., the steel and paper and pulp industries. We believe that together with SaltX's electrification technology, we can reach a carbon-free production and make the necessary green transition.”

About the Directed New Share Issue
The Board of Directors of SaltX has today, with the support of the Annual General Meeting's authorization on April 25, 2022, decided on a directed new share issue of 18,165,350 shares of Series B to SMA, corresponding to an increase in the share capital of SEK 1,453,288. The subscription price for the shares is SEK 4.00 per share of Series B, which contributes approximately SEK 73 million to SaltX. The price corresponds to a discount of 8.5 percent from the weighted average bid price during 10 trading days immediately before the subscription and has been determined in negotiations between the parties, which is assessed on the market. The reason for the deviation from the shareholders' preferential rights is that it takes place as part of the collaboration with SMA and, according to the Board's assessment, provides SaltX a long-term and strategically important shareholder while at the same time strengthening SaltX's financial position in a time- and cost-effective manner on market terms.

The Directed New Share Issue will cause a dilution effect for the Company's existing shareholders of 15 percent. The distribution of the shareholders' shares in the Company after registration of the Directed New Share Issue is shown in the table below.

Shareholders	**Number of shares**	**Share (%)**
SaltX existing shareholders	102, 936, 984	85
SMA Mineral AB	18, 165, 350	15
Total	**121, 102, 334**	**100**

Advisors
Stockholm Corporate Finance AB is the financial advisor and Törngren Magnell & Partners Advokatfirma KB is the legal advisor in connection with the Directed New Shares Issue.

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This information is such information that SaltX Technology Holding AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the care of the above contact persons, for publication on June 29 2022 at 08.00 CEST.

About SMA Mineral
SMA Mineral is one of the largest lime producers in the Nordic region and supplies burnt lime to, among others, the steel and paper & pulp industry. For more information, visit: www.smamineral.se

About SaltX Technology
SaltX Technology develops and sells patented energy storage solutions. SaltX works to develop and offer sustainable technology and solutions that benefit customers, the climate, and society. SaltX Technology's share is listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB, + 468-528 00 399, info@fnca.se is SaltX Technology's certified advisor. For more information, visit www.saltxtechnology.com

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