SMA Mineral orders the first phase of an electric climate-neutral lime factory

The agreement is an important milestone for SaltX Technology and marks the beginning of a new Swedish electrified and climate-neutral lime industry. The parties start the project's first phase immediately with the goal of delivering climate-neutral lime to the market in 2025. The order includes pre-study, pre-projecting, and tests to a value of SEK 16 million.

The joint objective is to complete the first factory with an annual production volume of approximately 40,000 tons of quicklime. SaltX will deliver the Electric Arc Calciner system, including project management during plant construction. The entire deal for SaltX, when ordered, is valued at approx. SEK 100-150 million.

SaltX launched its electrified calcination technology, Electric Arc Calciner (EAC), in the spring of 2022. Before the summer, the company entered a partnership with SMA Mineral, which then also, through a directed issue, acquired 15 percent of the company.

With the order from SMA Mineral, the companies now increase the pace to become the world's first large-scale producers of climate-neutral lime. Carl-Johan Linér, CEO at SaltX:

"We have moved forward quickly this year. From concept, tests, and a pilot plant towards commercialization. With confidence and great commitment, we are now moving forward in designing and later building the first factory together with SMA."

The demand for climate-neutral lime has increased significantly in the past year, primarily from the steel industry, and lately, several actors from other sectors have also shown great interest. Svante Fielding, CEO at SMA Mineral:

"Within a few years, there will be nothing but "green lime", and we are determined to take a leading position in that transition. With the concept we developed with SaltX, we are setting a new standard for "clean" lime production, which is what the market demands from us."

The construction start and geographical location have yet to be determined. Several sites are evaluated based on factors such as access to renewable electricity, environmental permits, and logistics.

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About SaltX Technology
SaltX Technology is a Swedish Greentech company that develops and markets sustainable

technology that benefits customers, the climate, and society. The company operates in large-scale energy storage solutions and electrification technology for mainly the lime and cement industry. 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.

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