SaltX secures MSEK 20 loan from Industrifonden and SMA Mineral

SaltX Technology is strengthening its financial position through a conditional loan from its main shareholders, Industrifonden and SMA Mineral, totaling MSEK 20. Each party will contribute MSEK 10 to ensure the continued development and industrialization of the company's electrification technology targeted for the lime and cement industry.

SaltX's innovation, the Electric Arc Calciner (EAC), has the potential to eliminate millions of tons of carbon dioxide emissions from emission-intensive industries such as lime and cement. Since the opening of the company's world-unique testing and research center in Hofors last November, extensive efforts have been underway to secure the technology for operation and to scale it up, along with conducting material tests.

To ensure that the remaining development can proceed as a preparatory step toward full-scale industrialization, SaltX, in collaboration with its two largest shareholders, has assessed alternative financing options. The process has resulted in a loan arrangement with no fixed term and a three-month notice period, offering an interest rate of 10 percent per annum, payable at the time of loan repayment. As security for the loan SaltX has pledged the Electric Arc Calciner patent. The lenders have a right to convert any outstanding amount to shares in a new share issue.

With the capital infusion now being secured, the company's management and board believe that the financial situation is stabilized, allowing the operations to proceed as planned.

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This information is such information that SaltXTechnology Holding AB is obliged to make public according to the EU's market abuse regulation. The information was submitted, through the care of the above contact person, for publication on August 22, 2024, at 16:00 CEST.

About SaltX Technology:
SaltX is a Swedish Greentech company that develops and markets sustainable technology that will benefit customers, the climate, and society. The company operates within the electrification of emission-intensive industries such as the lime and cement industries. SaltX Technology's share is listed on the Nasdaq First North Premier Growth Market. For more information, visit: www.saltxtechnology.com.