SaltX Deepens Collaboration with SMA Mineral – Signs License Agreement Worth MSEK 20

SaltX Technology and SMA Mineral are strengthening their strategic collaboration through a license agreement aimed at securing both parties' commitments in the commercial rollout of electrified production plants planned by SMA Mineral. The agreement grants SMA Mineral exclusive rights to utilize SaltX's Electric Arc Calciner (EAC) technology for the production of quicklime across Europe for seven years in exchange for MSEK 20.

The partnership between the two companies began in the spring of 2022. The following year, they launched the jointly owned concept and brand ZEQL (Zero Emission Quicklime) – a solution for electric and emission-free production facilities. In November 2023, SaltX inaugurated its test and research facility, the Electric Calciner Research Center (ECRC), where extensive testing of both technology and materials has been conducted to ensure quality and scalability. In the first quarter of 2025, key milestones were achieved: in February, critical targets for material quality and operational uptime were met. In March, quicklime produced at SaltX's test facility was successfully used in steel production at Björneborg Steel.

The license agreement is an important step in enabling SMA Mineral's ambitious commercialization plan. Svante Fielding, CEO of SMA Mineral, comments:

"To carry out this major initiative, we need to secure access to SaltX's EAC technology for all planned facilities. SMA Mineral has ambitious plans for Mo i Rana, and this new agreement not only secures our future expansion but also strengthens our leading position within the European industry. We view this as a vital step in our long-term strategy to drive the green transition and become a key player in the shift toward sustainable solutions."

SMA Mineral's planned initiative in Mo i Rana, northern Norway, has expanded in scope, with a so-called "mega factory" expected to begin construction in 2028. Another facility of the same scale is set to start the following year at a different location. Due to changing conditions—including access to renewable electricity as a critical factor—the timeline for the entire ZEQL project has been adjusted. The first pilot plant, initially planned for completion this year, is now expected to be operational next year instead.

The agreement grants SMA Mineral exclusive rights to use SaltX's electrification technology, EAC, for quicklime production across all of Europe. Previously, the agreement only covered the Nordic region. For SaltX, the licensing deal presents an opportunity for broader near-term deployment of its technology, as well as clarification of its commitments to SMA's upcoming ZEQL plants. Lina Jorheden, CEO of SaltX, says:

"The license agreement provides us with a degree of financial stability and serves as a guarantee for our business with SMA Mineral in quicklime production. Our technology deliveries to upcoming facilities represent a billion-kronor opportunity for us, justifying

the granting of SMA Mineral an exclusive, time-limited right to our EAC technology for quicklime in all of Europe."

SaltX retains the right to engage in the lime market outside of Europe and in all other application areas globally. The license agreement also ensures that if the collaboration ends, SMA Mineral – under certain conditions and limitations – retains the right to manufacture and further develop SaltX's EAC technology for its own use.

The payment of MSEK 20 may be credited as a discount of the same amount upon completion of an order by SMA Mineral for the Megafactory in Mo i Rana.

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This information is such that SaltX Technology Holding AB (publ) is obligated to disclose under the EU Market Abuse Regulation. The information was submitted for publication through the agency of the above contact persons on 2 May 2025 at 10:30 CEST.

About SaltX Technology
SaltX is a Swedish greentech company that develops and markets sustainable technology to benefit customers, the climate, and society. The company operates in the electrification of emission-intensive industries such as the lime and cement sectors. SaltX Technology's share is listed on Nasdaq First North Premier Growth Market, with FNCA Sweden AB as Certified Adviser. For more information, visit: www.saltxtechnology.com.

About SMA Mineral
SMA Mineral is one of the largest lime producers in the Nordics, supplying lime to the steel, pulp and paper industries, as well as many other applications. Since its founding in 1980, SMA has been at the forefront of the extraction, processing, and distribution of products primarily based on calcium carbonate and dolomite. With a constant commitment to sustainability and environmentally responsible practices, SMA's minerals are essential components in various industries, including steel, paper, and also water and flue gas treatment. For more information, visit www.smamineral.se.

About ZEQL
ZEQL [pronounced "sequel"] is an industrial partnership for the electrified production of quicklime, jointly owned by SMA Mineral and SaltX Technology. The manufacturing method and factory concept include innovative new electrification technology with integrated carbon dioxide separation. The first factory is planned to be operational in 2026. www.zeql.com