

## Sales update from Svenska Aerogel: The company secures key customer project and focuses on new global key customer

**As the year comes to a close, Svenska Aerogel is introducing a new key customer in the transport segment. The new key customer is a global, renowned supplier in the European automotive industry with substantial customer understanding and experience. Simultaneously, a key customer within the process industry has chosen Svenska Aerogel's solution over a competing technology. Tor Einar Norbakk, CEO of Svenska Aerogel, discusses this and more in a new sales update.**

Tor Einar Norbakk, CEO of Svenska Aerogel:

"The new key customer has a promising product and an ambitious plan for an accelerated market introduction in 2024, so we have high hopes for the customer's success. The fact that it is headquartered in Europe is an added advantage, facilitating a smooth collaboration."

The introduction of the new key customer means that a previous key customer within Transport, an Asian producer of battery safety solutions, reverts to being a prospect without key customer status.

"We at Svenska Aerogel are swiftly adapting to the rapid growth in the electric vehicle industry - it's happening right now in the market, and we want to be part of it. Our material possesses essential properties that the electric vehicle industry demands," says Tor Einar Norbakk.

In another of the company's focus segments, Process Industry, a key customer has chosen Svenska Aerogel's solution over a competing technology. In 2022, Svenska Aerogel developed an optimized variant of Quartzene® for this customer, and since then, tests and a selection process have been ongoing. It is now evident that Svenska Aerogel's material outperforms the alternative solution and is therefore preferred by the customer.

"We are very pleased to secure this project and look forward to the key customer's successful sales efforts within its own customer base," Tor Einar Norbakk shares.

Within the Building & Construction segment, Svenska Aerogel has received orders during the fall, indicating a recovery for an industry that has faced challenges throughout the year. A returning European customer recently placed a repeat order for its largest quantity yet - 2.2 tons of Quartzene®. This signifies a 44% increase in the customer's orders of Svenska Aerogel's material for 2023 compared to 2022. Svenska Aerogel estimates that the customer is still in the expansion phase.

Summarizing recent progress within the company's selected customer segments, Tor Einar Norbakk says:

"We are actively engaged in all segments, with many customers advancing in their business development. Several of them plan to launch products in 2024."

Beyond the focus segments, Svenska Aerogel sees significant potential in other areas. The company is set to be the supplier of a new aerogel material for use in a patented toothpaste for sensitivity. This material was developed during a long collaboration between Svenska Aerogel, a leading university in London, and a global healthcare company. When tested, the toothpaste containing the material has proven to be more than 44 times faster-acting than market-leading toothpastes for sensitivity. Matrix, a UK-based company specializing in the commercialization of personal care products and brands, is now preparing to launch the toothpaste on the British retail market. [Learn more about the collaboration project here.](#)

**For further information, please contact:**

Tor Einar Norbakk, CEO. Telephone: +46 (0)70 616 08 67. E-mail: [toreinar.norbakk@aerogel.se](mailto:toreinar.norbakk@aerogel.se)

**About Svenska Aerogel Holding AB (publ)**

Svenska Aerogel manufactures and commercializes the mesoporous material Quartzene®. Svenska Aerogel's business concept is to meet the market's need for new materials that are in line with global sustainability objectives. Quartzene® is flexible and can be tailored to different applications to add essential properties to an end product. The company's vision is to be the most valued business partner providing pioneering material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA.

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