

## Svenska Aerogel sales update: “Intensified focus on Transport and one more customer introducing product with Quartzene®”

**Svenska Aerogel is intensifying its focus on the Transport industry - this is stated by CEO Tor Einar Norbakk as he gives a new sales update. The company is currently engaged in several ongoing customer projects related to battery safety for electric vehicles, and this is reflected in Svenska Aerogel’s customer segmentation strategy moving forward. Tor Einar Norbakk also provides updates on key customers, including one that has introduced a product incorporating Quartzene® and is preparing for launch.**

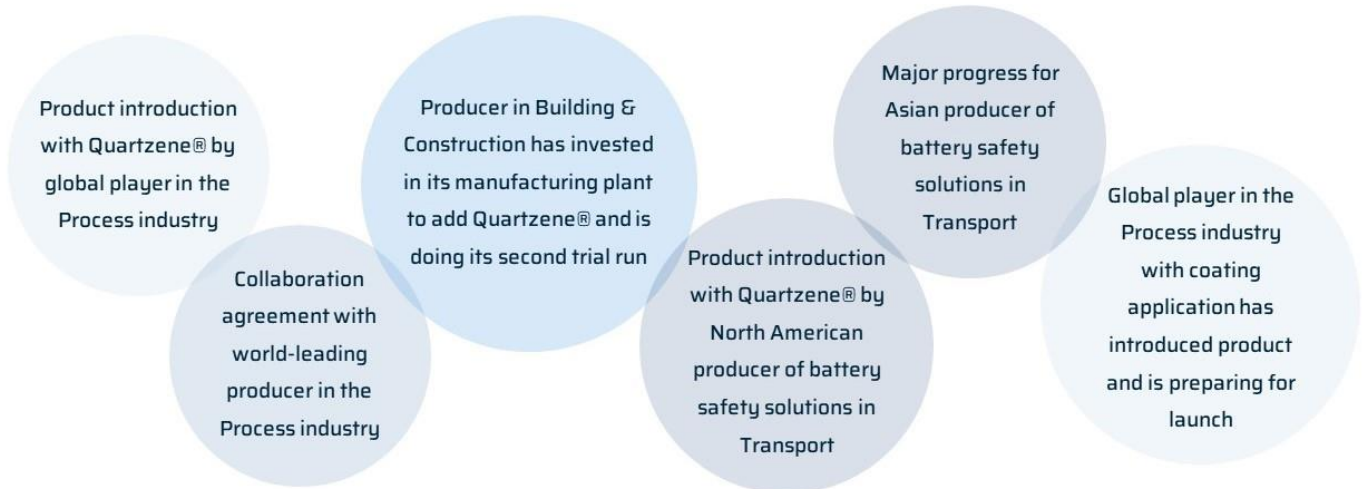
Svenska Aerogel has decided to focus on three primary customer segments going forward: Building & Construction, Process industry, and Transport. Focusing on only three segments will allow the company to further intensify its efforts within these industries, which hold Svenska Aerogel’s most developed and mature customer projects. This decision will also strengthen the progression of market introductions for customers in these segments. Ongoing projects within the segment Pulp & Paper will continue.

The Transport segment will be prioritized even further due to its rapid current growth. Svenska Aerogel is actively involved in various customer projects related to protection against thermal runaway and fire retardancy in electric vehicles (EVs). Thermal runaway is a dangerous chain reaction that can lead to battery ignition or even explosion. Quartzene® enhanced products can slow down the progression of thermal runaway and increase battery safety.

“Our product can make a crucial difference in EV battery safety,” says Tor Einar Norbakk, CEO of Svenska Aerogel. “The risk of thermal runaway is one of the larger challenges that EV battery manufacturers are faced with currently, and we at Svenska Aerogel have the product, knowledge, and capacity to help solve this problem.”

Two out of Svenska Aerogel’s six key customers belong to the Transport segment. One of these, a North American producer of battery safety solutions, is now working on projects together with several global OEM car manufacturers about its newly introduced product containing Quartzene®.

## 6 KEY CUSTOMERS 2023



Tor Einar Norbakk also provides updates on Svenska Aerogel’s other key customers. The company’s new key customer is a producer in the Process industry, but its coating application can benefit customers both in Transport and the Building & Construction industry.

“The customer has now introduced the product incorporating Quartzene® to a selection of its own customers. Product launch is planned for Q1 2024.”

Earlier this year, a key customer in Building & Construction made investments in its manufacturing plant to incorporate Quartzene® in full-scale production. Svenska Aerogel has now sent the material for the customer’s second trial run with Quartzene®, which will be completed in the near future.

Lastly, Tor Einar Norbakk gives an update on the static ocean testing of antifouling coatings containing Svenska Aerogel’s SeaQare® product that was recently completed in Florida, United States. An antifouling paint formulation containing SeaQare® and 1.35% copper was tested simultaneously with an international, market-leading antifouling paint containing 42% copper. The test results showed that the paint with SeaQare® demonstrated very good efficacy compared to the market-leading paint.

“These are amazing results, which prove that SeaQare® maintains high performance – despite the product having a very low copper content and being a more environmentally friendly solution for the antifouling industry.”

[Read more about the North American ocean test here.](#)

**For further information, please contact:**

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**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, [info@fnca.se](mailto:info@fnca.se), +46 8-528 003 99.

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