

Svenska Aerogel enters a five-year agreement as exclusive supplier to Matrix Brands – Receives initial 130 KEUR for industrial production scale-up

Svenska Aerogel enters into a five-year supply agreement with Matrix Brands, specializing in incubating and commercializing global personal care brands, becoming the exclusive supplier of the specially developed aerogel material for use in personal care. The agreement includes conditions for scaling up production as well as the delivery of the material throughout the contract period. Svenska Aerogel receives approximately 130 KEUR for necessary production adaptations and expenses related to the pilot production of the material.

Svenska Aerogel is achieving a significant milestone by securing a five-year supply agreement with Matrix Brands. This partnership designates Svenska Aerogel as the exclusive supplier of an innovative, patented application of aerogel material within the personal care sector. As part of the agreement, the customer will cover the costs of necessary production adaptations and expenses related to the pilot production of the material. The total amount Svenska Aerogel will receive is approximately 130 KEUR to carry out this work.

After a successful scale up, Svenska Aerogel will commence delivering orders throughout the contract period according to the agreed terms.

“It is fantastic to see this breakthrough for our material and another example of the wide range of potential applications it offers,” says Tor Einar Norbakk, CEO of Svenska Aerogel. “The teams have carefully prepared for the launch of this groundbreaking innovation. We are optimistic about the potential of this product and the new opportunities it will expand into.”

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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.

The information is information that Svenska Aerogel Holding AB (publ) is obliged to make public according to the EU Market Abuse Regulation. This information was released, through the agency of Tor Einar Norbakk, CEO, on 13 November 2024, at 08:30 a.m. CET.