

TOP MANAGER FROM MITSUBISHI TO LEAD CLIMEON JAPAN

Climeon has recruited Jack (Masao) Watanabe, former SVP Chief Strategist Energy Business Group Mitsubishi Corporation, to become President and Representative Director of Climeon Japan K.K. Jack Watanabe has extensive experience from the energy and maritime industry and will be joining Climeon to lead and develop the company's business in Japan.

- We are very proud that Jack Watanabe has decided to join Climeon. We believe that Jack Watanabe, with his knowledge of the energy industry combined with his experience from the maritime industry, is the right person to continue the establishment of Climeon within geothermal in Japan and expand our business in Japan into other segments, says Thomas Öström, CEO of Climeon.

- Over the past years I have had close contact with Climeon through my role at Mitsubishi Corporation. I am very impressed with their achievements so far and believe that there is great potential for Climeon's solutions in Japan and Asia, says Jack Watanabe, President and Representative Director-elect of Climeon Japan K.K.

- I look forward to becoming part of the Climeon team and working to establish Climeon's technology as the preferred solution for heat power in the Japanese market, continues Jack Watanabe, President and Representative Director-elect of Climeon Japan K.K.

Prior to his current position as Senior Vice President Chief Strategist Energy Business Group Mitsubishi, Jack Watanabe has held many positions within Mitsubishi Corporation within trading, as well as founded and been Managing Director of Diamond Tanker Ltd in Singapore. Jack Watanabe is also a member of the Oxford Energy Policy Club.

- Climeon is in Japan for the long term, as the market potential is huge. Our ambition with the subsidiary is to recruit local talent, and we are very happy to take this next step in the build-up of the company. With Jack Watanabe as President and Representative Director of Climeon Japan K.K., we strengthen our position in being part of the Japanese energy transformation, says Andreas Grenninger, current President and Representative Director of Climeon Japan K.K.

Jack Watanabe will take office as President and Representative Director of Climeon Japan K.K. April 1st, 2020. Current President and Representative Director Andreas Grenninger will continue as Head of Operations, as well as director of the board, of Climeon Japan K.K.

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About Climeon AB (publ)

Climeon is a Swedish product company within energy technology. The company's unique technology for geothermal heat power - Heat Power - makes a large untapped energy resource available and provides sustainable electricity around the clock all year round. Heat Power is a cheap and renewable energy source with the potential of replacing much of the energy that comes from coal, nuclear, oil and gas, today. Climeon aims to become a global leader and the world's number one climate solver. Climeon's B share is listed on Nasdaq First North Premier Growth Market. Certified Adviser is FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se.