

SaltX receives SunCool breakthrough order

– To deliver 8,000 collectors to Ghana over three years, order value of 55 MSEK

Energy storage technology company SaltX Technology – listed on NASDAQ First North Premier – has received a breakthrough order of 8,000 SunCool-collectors from the solar energy provider SunAct in Ghana. The collectors are to be installed at thousands of sanitary stations throughout rural Ghana, most of which are off-grid. SunAct will be the provider of all energy including power, domestic hot water and cooling, and subcontracted to Thermodul Systems, which is under contract to build the stations for people in Ghana lacking toilet-, shower- and washing facilities. The order value is 55 MSEK and conditioned upon financing based on bank guarantee. Deliveries are planned to start during the second half of 2018.



SaltX communicated at the renewable energy conference Ghana in October of last year that it had initiated a collaboration with the energy company SunAct (previously SolarX). SunAct has already purchased a small number of SunCool collectors that are now being installed for demonstration purposes at the institute of industrialization, CSIR in Accra.

"This order is important for us on several levels; it accelerates sales in Africa - a key market for SunCool outside of China, and it proves the strength of SunCool as an autonomous and cost efficient solar energy solution. It is also important to show that our technology can make a big difference for many people who today lack basic pre-requisites", says Karl Bohman, CEO of SaltX Technology.

SunAct's customer – Thermodul Systems – is a German house manufacturer with unique and cost-effective module-based building technology. The company recently signed a \$300-million contract with Ghana First that will operate the stations on behalf of Ghana's government.

"We are pleased to have SaltX as partner in this important endeavor offering sustainable energy to autonomous sanitation buildings in Ghana. Our ambition is to become Ghana's leading provider of solar energy solutions, and with our strong collaboration with CSIR we can access 1,400 installers to implement solar energy systems including SunCool", says Francis Asante, CEO of SunAct.

SunAct is to import SunCool collectors from SaltX and its Chinese partner NSECT but has an option to, after the first 1,000 collectors have been delivered, purchase the core tubes with SaltX material from NSECT, still via SaltX and then assemble the collectors in Ghana.

Om SunAct

SunAct is a private, newly started energy company in Ghana with the ambition to deliver, install and operate innovative and cost efficient solar energy solutions. The company obtains in connection with this SunCool order an exclusive market right to, during the term of the contract, sell SunCool in Ghana.

Om Thermodul

Thermodul Systems - <http://www.thermodulsystem.de> – is a manufacturer of a unique and inexpensive module-based building technology that makes it possible to construct buildings in significantly less time than conventional technologies and/or material.

Om SaltX Technology

SaltX Technology - www.saltxtechnology.com – develops and sells patented energy storage technology. Main customers are major global OEM partners and energy companies such as Alfa Laval, Vattenfall, Mobile Climate Control and Rheem. SaltX Technology's share is listed on NASDAQ First North Premier in Stockholm. SaltX Technology's Certified Adviser is FNCA Sweden AB.

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SaltX Technology is obliged to disclose this information under the EU Market Abuse Regulation (MAR). The information was provided by the contact person listed above, for publication on May 21, 2018, at 8 am CET.

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