

PRESSRELEASE

Tor Einar Norbakk, appointed new CEO of Svenska Aerogel - Continued focus on production and global expansion

Tor Einar Norbakk - currently Sandvik Mining & Rock Technology – has been appointed new CEO of Nasdaq First North-listed Svenska Aerogel. He will succeed Anders Lundström who chooses to leave the assignment as CEO after 8 years. Tor Einar Norbakk will focus on building production and continuing global expansion. Tor Einar Norbakk will assume his new position on January 7, 2019.

- First of all, I would like to thank Anders Lundström for his important role in the construction of Svenska Aerogel and regret that he leaves. At the same time, we welcome Tor Einar Norbakk, who has a very good background for leading Svenska Aerogel in our continued development. We are building an extensive production facility to take advantage of the great global interest for Quartzene - our very strong version of aerogel, says Christer Sjöström, Chairman and Founder of Svenska Aerogel.

Anders Lundström, as CEO, has driven the development of Svenska Aerogel from a research company to a commercial company with global focus.

-It has been intense and fun years. I am very proud of what the team at Svenska Aerogel and I have achieved together. As the company leaves the start-up phase and becomes a manufacturing industry, it is natural to have another leadership, says Anders Lundström.

Tor Einar Norbakk, 48, has significant experience in global businesses and development of manufacturing processes from different positions in Sandvik since 2001. He is currently Managing Director and Territory Manager for Sandvik Mining and Rock Technology in Sweden and Denmark.

For further information, please contact:

Christer Sjöström, Chairman of the board, +46 70-546 5916 christer.sjostrom@aerogel.se

Anders Lundström, current CEO, 070-656 8042 anders.lundstrom@aerogel.se

Svenska Aerogel has developed Quartzene® - The Next Generation Aerogel. The unique manufacturing process enables Svenska Aerogel to offer Quartzene® with better technical performance combined with a lower price, compared to other aerogel manufacturers. The leading business areas are Thermal Insulation, Paint&Coatings and Filtration.

Svenska Aerogel Holding AB is listed on Nasdaq First North and FNCA is the designated Certified Adviser.

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