



SaltX flags for uncertainty about the SunCool order in Ghana

The energy storage company SaltX Technology - listed on Nasdaq First North Premier - received an order from SunAct in Ghana earlier this year worth SEK 55 million. The order is subject to the condition that the buyer SunAct receives funding based on a bank guarantee, which has not yet materialized. As the funding is still not in place, SaltX now chooses to communicate uncertainty about the order.

In May 2018, SaltX received an order for 8,000 SunCool solar collectors from the energy company SunAct in Ghana. The Solar collectors should be installed at thousands of sanitary stations around Ghana, most of which are in rural areas, outside the electricity grid.

"Our solution should be ideal for African sunny countries with poor electricity supply. The local interest is very large. However, the banking system in Ghana is in poor condition and this kind of health investment, like much else, is dependent on international funding support. I am now more skeptical than before that the financing can be secured near term, which is a prerequisite for the deal", said Karl Bohman, CEO of SaltX Technology.

SunAct's customer - a German home manufacturer – signed, at the time of the order, a \$ 300 million contract with Ghana First, intended to operate the stations for Ghana's government.

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This information is such information as SaltX Technology is required to disclose under the EU Market Abuse Regulation. The information was provided, through the contact of the above contact person, for publication on October 25, 2018 at 08.05 CET.

Stockholm, 2018-10-25