



## SaltX writes down development costs

- Focuses exclusively on large-scale energy storage within EnerStore

**The energy storage company SaltX Technology - listed on Nasdaq First North Premier - writes down the remaining balanced expenditure for development work of no longer active applications, i.e. development of applications outside the EnerStore business area. The write-down amounts to a total of SEK 33.2 million. The measure is an accounting matter and has no effect on cash flow.**

The company maintains and strengthens its focus and concentration on the opportunities offered by EnerStore. The company has previously announced that it is seeking new partners for other applications within SunCool, HeatBoost and VerdAcc to reduce SaltX's own responsibilities and efforts in these areas. This has not yet produced any distinct results, although work is continuing on a limited scale. A decision has been made to write down the remaining values of capitalized development costs in the balance sheet linked to these applications amounting to SEK 33.2 million. This will have an effect on the result in the financial statements for the second quarter but with no effect on cash flow. The remaining values in the balance sheet regarding capitalized expenses amount to SEK 74.2 million and relate to the basic technology and the application EnerStore.

*"The write-down is a natural consequence of focusing on large-scale energy storage. In this area, SaltX has its greatest commercial potential."*, says Carl-Johan Linér, CEO of SaltX Technology

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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 August 22, 2019 at 20.00 CET.*

**About SaltX Technology**

SaltX Technology develops and sells a patented energy storage technology. The company is working with partners such as Spanish INERCO ITC and German Steinmüller. SaltX Technology's share is listed on Nasdaq Stockholm First North Premier. FNCA Sweden AB, 08-528 00 399, info@fnca.se, is SaltX Technology's certified adviser. For more information, visit: [www.saltxtechnology.com](http://www.saltxtechnology.com)

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