

Carries out a fully guaranteed rights issue of approximately SEK 80.6 million

– Takes the next step towards commercialization

Large-scale energy storage is a fast-growing market. Over the past year, SaltX Technology Holding AB (publ) ("SaltX Technology" or "the Company") has shown with its pilot project in Berlin that the technology can be used on a large-scale and entered into strategic agreements that pave the way for taking the next step in the commercialization of the Company's energy storage solution. The Company's Board of Directors proposes a rights issue of approximately SEK 80.6 million, which is fully guaranteed through a subscription commitment from the largest owner Industrifonden and through guarantee commitments from a guarantee consortium. Existing shareholder obtains one (1) subscription right for each (1) share held on the record date. Five (5) subscription rights entitle to subscription of one (1) share in the rights issue to a subscription price of SEK 5.55 per share. Subscription in the rights issue can take place during the period from 14 November 2019 to 28 November 2019. The proposal will be put forward on an extraordinary general meeting on 5 November 2019 for resolution. The purpose of the rights issue is to provide the Company with financial resources to enable continued development and commercialization of the Company's energy storage solution.



"The energy industry is changing and SaltX is developing a solution that is in great demand - large-scale energy storage. We see the need growing in several different areas and applications. With the Berlin plant as an important reference and the signing of strategic collaborations the last months - we are now ready to take the next step. We will continue to build value together with key partners and participate in conceptualization and customer contact. This rights issue provides us with the financial resources needed to capitalize on this significant period of transition to renewable energy", says Carl-Johan Linér, CEO of SaltX Technology.

SaltX's energy storage facility at Vattenfall's combined heat and power plant in Berlin has shown valuable results. It demonstrates how excess wind power can be stored in salt and then used as district heating when needed. In this way, the peaks in the grid, when the demand is at its greatest, for example during morning and evening, can be managed (so-called peak-shifting). By using the stored energy in the salt instead, one can avoid that, as today, burn coal to cope with peak shifting.

With partners, SaltX is now working to further develop the concept in order to be able to offer solutions that generate steam, electricity, heat and cooling to the customers.

"The market strategy for our energy storage solution is clear; SaltX focuses on energy companies, industries and companies that need to store renewable energy on a large scale for peak shifting. Large companies make long-term commitments to switch to completely carbon-neutral businesses in their local electricity networks. For storing large amounts of energy, SaltX will be a very competitive alternative", says Carl-Johan Linér.

The rights issue

In total, the rights issue amounts to approximately SEK 80.6 million before issuing costs through an issue of at most 14,519,094 shares of series B. The rights issue is fully guaranteed and increases the share capital of the Company by SEK 1,161,527.52 from SEK 5,807,637.76 to SEK 6,969,165.28 and the total number of shares by 14,519,094 shares from 72,595,472 to 87,114,566. This corresponds to a dilution of approximately 16.7 percent of both equity and voting rights in the Company for current shareholders.

Shareholders that on the record date 12 November 2019 are registered in the shareholders register with Euroclear Sweden AB has the right to participate in the rights issue. Existing shareholder obtains one (1) subscription right for each (1) share held on the record date. Five (5) subscription rights entitle to

subscription of one (1) share in the rights issue. Subscription in the rights issue can take place during the period from 14 November 2019 to 28 November 2019. The subscription price in the rights issue is SEK 5.55 per share.

The full terms of the rights issue and information about the Company will be included in a prospectus, which is expected to be published on the Company's website around 13 November 2019.

Subscription and guarantee commitments

The rights issue is 100 per cent guaranteed through a subscription commitment from Industrifonden (SEK 18 million) and through guarantee commitments from a guarantee consortium. Neither the subscription commitment nor the guarantee commitments are secured by pledging, blocking funds or any similar arrangement. No compensation is paid for the subscription commitment. The guarantee compensation is 9 per cent of the guaranteed amount in the form of cash payment or 10 per cent of the guaranteed amount in the form of payment with shares. The guarantee compensations has been assessed to be on market terms.

Authorization for the Board of Directors to resolve upon issues of shares to guarantors

The Board of Directors proposes that an extraordinary general meeting resolves to authorize the Board of Directors, on one or more occasions until the next annual general meeting, with or without deviation from shareholders' preferential rights, to resolve upon issues of shares of series B. The total number of shares that may be resolved upon on the basis of the authorization may amount to a maximum of 1,128,725 shares. The reason for deviation from the shareholders' preferential rights is to issue shares to those who have entered into guarantee commitments in the rights issue. Payment shall be made in cash or through set-off.

Extraordinary general meeting

An extraordinary general meeting will be held on 5 November 2019 at 15:00 in Stockholm. Notice is published in a separate press release.

Preliminary timetable for the Rights Issue

- 5 November 2019 - Extraordinary general meeting for resolution on the rights issue.
- 8 November 2019 - Last day of trading in the share including the right to receive subscription rights.
- 11 November 2019 - First day of trading in the share excluding the right to receive subscription rights.
- 12 November 2019 – Record date for the rights issue.
- 13 November 2019 - Estimated date for publication of the prospectus. Immediately after approval by the Swedish Financial Supervisory Authority.
- 14 November – 28 November 2019 – Subscription Period.
- 14 November – 26 November 2019 – Trading in subscription rights.
- 14 November 2019 – Trading in paid subscribed shares until the rights issue is registered with the Swedish Companies Registration Office.
- 2 December 2019 - Publication of the outcome in the rights issue.

Advisors

Advokatfirman Tömgren Magnell KB is the legal advisor and Eminova Fondkommission AB the issuing agent in connection with the rights issue.

Interim report for the third quarter of 2019

Due to the rights issue described above, the interim report for the third quarter will be published on 31 October instead of 8 November. This is because the interim report will be included in the prospectus published in connection with the rights issue.

For further information, please contact:

Carl-Johan Linér (CEO) +46 70-532 08 08

Harald Bauer (CFO) +46 708-10 80 34

About SaltX energy storage concept

The rate of growth for renewable energy has increased significantly worldwide. In order to expand the energy system with more solar and wind power, energy storage is needed. SaltX has developed a thermochemical energy storage concept based on a nanocoated salt material. The energy storage can be charged both with electricity and with high heat and then discharge this energy in the form of steam at high temperatures. The discharge temperature can vary to meet the needs of different customers.

EnerStore is a large-scale energy storage solution that stores electrical energy and discharges heat or steam to heat cities and / or industries, making it possible to move energy to when it is needed most. The solution is based on SaltX's patented nanocoated salt technology.

About SaltX Technology

SaltX Technology develops and sells a patented energy storage technology based on nanocoated salt. The Company collaborates with partners such as Spanish INERCO ITC and German Steinmüller. SaltX Technology's shares are listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB, 08-528 00 399, info@fnca.se, is SaltX Technology's certified adviser. For more information, visit: www.saltxtechnology.com.

Important information

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Forward-looking statements

This press release contains certain forward-looking statements that reflect the Company's current views and expectations of future events as well as financial and operational development, including statements regarding the rights issue, and statements regarding guidance, planning, prospects and strategies. Words such as "referred", "expected", "planned", "estimated", "can", and other expressions that imply indications or predictions about future developments or trends, and which are not based on historical facts, are forward-looking information. Although the Company believes that these statements are based on reasonable assumptions and expectations, the Company can not guarantee that such forward-looking statements will be realized. As these forward-looking statements include both known and unknown risks and uncertainties, real outcomes can differ substantially from what is stated in forward-looking information. The forward-looking statements in the press release only apply at the time of the press release and may change without notice. The Company makes no commitment to publish updates or revisions of forward-looking statements as a result of new information, future events or similar, beyond what is required by applicable laws or stock market regulation.

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 15, 2019 at 08.00 CET.