



The Swedish Energy Agency grants SaltX Technology AB support of SEK 5 million

SaltX Technology AB (publ) has been granted support from the Swedish Energy Agency of SEK 5 million. The support will go to further development and verification of SaltX Technology's solution for energy storage, EnerStore with a new updated discharge reactor based on fluidized bed technology.

SaltX Technology AB has received a positive response to its application and has now been granted SEK 5 million in support of optimizing and constructing a new reactor for EnerStore. The new reactor is based on fluidized bed technology and is a part of the further development of the previous pilot design based in Berlin. The main goal is to get the new reactor verified and confirmed.

The new reactor based on fluidized bed technology is expected to have greater flexibility, efficiency and better operational reliability, but also to be significantly smaller in physical size compared to the previous reactor.

- It feels good that we have received this support now, which means that we can gather even more power and continue our development of large-scale energy storage, says Carl-Johan Linér, CEO

Due to the covid-19 situation, discussions are ongoing about where it is practically best to place the test facility, i.e. the reactor with associated peripheral equipment. As soon as a decision has been made, more information will come.

Justification from the Swedish Energy Agency reads:

"The Swedish Energy Agency assesses that the project has the potential to contribute to a readjustment of the energy systems. The idea of storing heat with low heat losses and being able to extract it at high temperatures is considered by the Swedish Energy Agency to have many uses and thus great potential."

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About the Swedish Energy Agency

The Swedish Energy Agency - www.energimyndigheten.se - is a division under the Ministry of the Environment and Energy in Sweden. The agency funds research for, among other things, new and renewable energy technology, smart grids and future vehicles and transport fuels. The Swedish Energy Agency also supports the commercialization and growth of cleantech.

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, German Steinmüller and Chinese Shuangliang. SaltX Technology's shares are listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB, 468-528 00 399, info@fnca.se, is SaltX Technology's certified adviser. For more information, visit: www.saltxtechnology.com.

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