



SaltX in a new industrial pilot project

- Signs agreements with Luleå Energi, LuleKraft and Swerim to store energy from the industry

Nasdaq First North-listed SaltX Technology has signed an MoU agreement (Memorandum of Understanding) with Luleå Energi, LuleKraft and Swerim to build a 1MW and 15MWh pilot plant, which uses nanocoated salt to store thermal energy. The pilot plant is planned to be built in Luleå and will be charged with residual gas/heat from a nearby industry.

SaltX has been focusing on building pilots that can store electricity and then convert the energy back into heat and electricity. The company is now opening up for a further area of use of the company's patented nanocoated salt – heat recovery in the heavy industry. The stored heat will be used to supply the industry with steam and/or district heating to the city.

"We see great potential in making the heavy industries more energy efficient. SaltX comes in with a new innovative solution that makes it possible to handle waste heat in a new way, which can enable major energy efficiencies globally." says Mikael Larsson, Business Area Manager of Swerim.

The purpose of the project is to explore how SaltX energy storage EnerStore works in a real and industrial environment and to demonstrate how to reduce carbon dioxide emissions from fossil fuels in manufacturing industries. Large amounts of energy in the form of excess heat are wasted by industries around the world and utilizing this energy would be valuable. In Europe alone, 120 terawatt hours of high-temperature heat is emitted from industries.

"For us, it is important to minimize the use of fuel and maximize energy use. We see that SaltX can come in and help us in this work with its solution where energy is stored in salt. Today, we take care of the residual gases in a good way by generating both electricity and heat for the region, but this can be done even better with new innovations." says Stefan Wiklund, CEO of LuleKraft.

The facility will be built in collaboration with the metal industry research institute Swerim, which, among other things, leases land and premises. Today, the gas is currently used by LuleKraft to generate electricity and district heating and then the energy is distributed by Luleå Energi on to the city of Luleå. SaltX energy storage will use a portion of this gas to charge its salt.

The next phase after the 1MW pilot is a pre-commercial plant, decisions of how to move further on to this step will be made later. Furthermore, the parties will jointly apply for financial support for the project.

"This pilot will demonstrate the potential of using our energy storage to store waste energy from the heavy industry. Our partners are strong players in the industry. With this, we have found an application where we are unique and can offer great benefit to the customer already today." says Carl-Johan Linér, CEO of SaltX Technology.

The pilot in Luleå will be built on the same technical platform that SaltX uses in a current pilot in Stockholm.

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About SaltX application area Heat to Heat

SaltX application area Heat to Heat is aimed to customers who have industries with high energy use. SaltX technology allows to charge energy at high temperature and then discharge at high temperature, for both the short and long term. This can be used to streamline a "batch" process, for long-term storage or to transport energy to another geographical location.

About SaltX Technology

SaltX Technology develops and sells a patented energy storage solution based on nanocoated salt. SaltX mission is to develop and offer sustainable technology and solutions that will clearly benefit customers, climate and the society. 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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