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Press release May 17, 2021

## **SaltX Technology Holding AB (publ) intends to carry out a directed new share issue of B-shares**

**SaltX Technology Holding AB (publ) ("SaltX" or the "Company") today announces its intention to carry out a directed new share issue of B-shares, generating approximately SEK 60 million from Swedish and international institutional investors (the "Directed New Share Issue"). The directed new share issue is primarily carried out to finance further product development.**

The Directed New Share Issue is intended to be carried out with deviation from the shareholders' preferential rights and based on the authorization given by the Annual General Meeting held on April 22, 2021. SaltX has engaged Pareto Securities AB ("**Pareto Securities**") to investigate the conditions for a new issue of shares through a so-called accelerated bookbuilding procedure.

The subscription price for the shares in the Directed New Share Issue is to be determined through an accelerated bookbuilding procedure, which will begin no earlier than 17:31 CEST today, May 17, 2021, and end before the commencement of trading on Nasdaq First North Premier Growth Market on May 18, 2021. The bookbuilding procedure may, at the discretion of the Company or Pareto Securities, close earlier or later and may be cancelled at any time.

The rationale for carrying out the Directed New Share Issue and for the deviation from the shareholders' preferential rights is to secure financing of the Company's strategy and progress, including product development, in a time- and cost-effective manner. The Board of Directors' assessment is that the subscription price in the Directed New Share Issue will be in accordance with market conditions since it will be determined through an accelerated bookbuilding procedure.

In connection with the Directed New Share Issue, the Company has undertaken, with customary exceptions, not to issue additional shares for a period of 360 calendar days after the announcement of the outcome of the Directed New Share Issue. Board members and senior executives, including the CEO and the CFO, have undertaken not to sell any shares in SaltX for a period of 90 calendar days after the announcement of the outcome of the Directed New Share Issue, with customary exceptions.

The Directed New Share Issue is subject to a resolution by the Board of Directors of SaltX to issue new shares based on the issue authorization given by the Extraordinary General Meeting on April 22, 2021, following the close of the bookbuilding procedure.

### **Advisers**

Pareto Securities AB is acting as Sole Manager and Bookrunner. Törngren Magnell & Partners Advokatfirma KB is legal adviser to SaltX and Baker McKenzie Advokatbyrå KB is legal adviser to Pareto Securities in connection with the Directed New Share Issue.

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*This information is such that SaltX Technology Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on May 17, 2021 at 17:31 CEST.*

**About SaltX energy storage solution**

The global transition towards renewable energy has accelerated significantly. Energy storage will be vital to support the shift to fossil-free energy systems, such as solar and wind power. SaltX EnerStore is a large-scale energy storage solution that stores energy in different forms and generates heat, steam, and electricity to cities and/or industries, enabling transportation of energy. EnerStore is a thermo-chemical storage solution based on SaltX's unique patented nanocoated salt.

**About SaltX Technology**

SaltX Technology develops and sell patented energy storage solutions based on nanocoated salts. SaltX's mission is to develop and offer sustainable technology and solutions that will clearly benefit customers, the climate and society. SaltX is listed on the Nasdaq First North Premier Growth Market. FNCA Sweden AB, +46 (0) 8 528 00 399, [info@fnca.se](mailto:info@fnca.se), is the Company's Certified Adviser. For more information, please visit the Company's website, [www.saltxtechnology.com](http://www.saltxtechnology.com).

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This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed New Share Issue must be made on the basis of all publicly available information relating to the Company and the Company’s shares. Such information has not been independently verified by Pareto Securities. Pareto Securities is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release does not constitute an invitation to warrant, subscribe, or otherwise acquire or transfer any securities in any jurisdiction. This press release does not constitute a recommendation for any investors’ decisions regarding the Directed New Share Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company’s website nor any other website accessible through hyperlinks on the Company’s website are incorporated into or form part of this press release.

#### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company’s intentions, assessments, or current expectations about and targets for the Company’s future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this press release. Readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertakes to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is required by law or Nasdaq First North Growth Market’s rule book for issuers.

#### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in SaltX have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors

who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in SaltX may decline and investors could lose all or part of their investment; the shares in SaltX offer no guaranteed income and no capital protection; and an investment in the shares in SaltX is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed New Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Pareto Securities will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in SaltX.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in SaltX and determining appropriate distribution channels.