

CLIMEON WINS FIRST GEOTHERMAL ORDER IN HUNGARY

Climeon has won a first order within geothermal heat power in Hungary, entering a new geographical market. The Heat Power modules are purchased by Baseload Capital Hungary and the order value amounts to about SEK 9 million.

Climeon has received an order for a geothermal Heat Power project in Hungary, a new geographical market for the company.

- The potential for geothermal heat power in Central and Eastern Europe is large, and in the past months we have been investigating the potential of several countries in the area. I am happy to announce that we have now won our first order in Hungary, a country with a long tradition of utilizing geothermal water for spas, says Thomas Öström, CEO of Climeon.

Baseload Capital Hungary has placed an order of Heat Power modules with an order value of SEK 9 million, excluding service fees and software licenses. Mannvit, a well-known engineering company within the geothermal industry, and Cam Consulting will participate in the licensing process and the construction of the power plant. The Heat Power modules are to be delivered in 2019 and will produce clean electricity from an already existing geothermal well in Szentes, in the south-eastern part of Hungary.

-Hungary has a huge geothermal potential. Until recently, profitable electricity production from this resource was only feasible in a few locations. Now with Climeon's technology, it seems that there is a way to spread this type of electricity production to more parts of the country, and we are welcoming them in exploiting the power production possibilities of our existing wells in Szentes. This is something I have wanted to do, since I took office as mayor 27 years ago, says Imre Szirbik, Mayor of Szentes.

- This pilot project in Hungary will act as a steppingstone for the whole region for Baseload capital. We see this as a strategic move to enter and build up a portfolio of Heat Power plants providing the region with a renewable baseload. Alexander Helling CEO Baseload Capital

- This order is a strategically important step for further Heat Power projects in Central and Eastern Europe and will contribute to creating a greener Europe, says Thomas Öström, CEO of Climeon.

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About Climeon AB (publ)

Climeon is a Swedish product company within energy technology. The company's unique technology for geothermal heat power - Heat Power - makes a large untapped energy resource available and provides sustainable electricity around the clock all year round. Heat Power is a cheap and renewable energy source with the potential of replacing much of the energy that comes from coal, nuclear, oil and gas, today. Climeon aims to become a global leader and the world's number one climate solver. The B share is listed on Nasdaq First North Premier. Certified Adviser is FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se.