

ANNOUNCEMENT FROM CLIMEON AB'S (PUBL) ANNUAL GENERAL MEETING

The shareholders of Climeon AB (publ) held on Tuesday the 19th of May, 2020, the Annual General Meeting in Stockholm. The following is a summary of the most important decisions made at the meeting.

Annual report

The annual report and the auditor's report were presented and adopted.

Discharge from liability

The AGM discharged the members of the Board and the managing director from liability.

Fees

The fees to the Board of Directors were set by the AGM in accordance with the proposal from the Nomination Committee at a total of SEK 1,400,000 (previous year SEK 780,000); whereof SEK 400,000 is to be allocated to the Chairman (previous year SEK 240,000) and SEK 200,000 (previous year SEK 120,000) to all other Board members not employed in the company. In addition a fee of SEK 40,000 (SEK 0) shall be paid to the Chairman of the remuneration committee and SEK 20,000 (SEK 0) to each other member of the remuneration committee and a fee of SEK 80,000 (SEK 0) shall be paid to the Chairman of the audit committee and SEK 40,000 to each other member of the audit committee.

It was decided that the fees to the auditors would be paid in accordance with reasonable invoicing.

Board of Directors

The AGM decided in accordance with the proposal from the Nomination Committee to re-elect Per Olofsson, Jan Svensson, Thomas Öström, Olle Bergström, Vivianne Holm and Therese Lundstedt and to new-elect Charlotte Strand as Board members. Per Olofsson was re-elected as Chairman of the Board and Jan Svensson as Vice Chairman.

Charlotte Strand, born in 1961 in Denmark, has a Master of Science (Cand. Oecon) from Aarhus University in Denmark. Charlotte Strand has several years of experience as CFO/Finance Manager within the Danish energy group Dong Energy and also as Senior Vice President/CFO of the subsidiary Dong Energy Wind Power. Charlotte Strand has also several years of experience from board work and is presently a board member of PostNord AB, Flügger A/S, Per Aarsleff A/S and of Esvagt A/S. She has experience from being the Chairman of the audit committees in two of these companies.

Auditor

The AGM decided to re-elect Deloitte AB as accountant firm. It was noted that the chartered accountant Johan Telander will continue as head auditor.

Nomination Committee

The AGM decided in accordance with the Nomination Committee's proposal that the Nomination Committee for 2021 shall be appointed in accordance with the instruction for the Nomination

Committee adopted at the Extraordinary General Meeting held on 17 December 2019, but with the adjustment that the Chairman of the Board shall in September contact the four largest shareholders based on shareholder statistics from Euroclear Sweden AB as of the last banking day in August.

Guidelines for remuneration to senior management

The AGM approved the Board's proposal regarding guidelines for remuneration to senior management of the management group.

Authorisation of the Board to decide on share issues

The AGM decided in accordance with the Board's proposal to authorize the Board, until the next annual general meeting, to decide upon issues of B-shares, convertibles and/or that encompasses a share capital increase of up to SEK 75,000 which corresponds to up to 5,000,000 new B-shares.

Presentation by the CEO

Due to the Covid 19 situation, Climeon's CEO Thomas Öström did not hold a presentation at the AGM. The CEO presentation regarding the financial year 2019 and the business development during Q1 2020 will be published at the company's website no later than on the June 1, 2020.

Climeon AB (publ)

Board of Directors

For further information, see the company website www.climeon.com or contact:

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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 Growth Market. Certified Adviser is FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se.