

CLIMEON PUTS SECOND INSTALLATION IN JAPAN INTO OPERATION

Climeon has commissioned another power plant in Japan. The geothermal power plant in Okuhida Onsengo Kansaka is the company's second installation in Japan, and the first one in connection to an existing onsen, a traditional Japanese bath.

In late April, Climeon commissioned its first geothermal installation in Japan. The first installation was a bottoming cycle where the Heat Power module recovers the waste heat from an existing high temperature geothermal power plant. Now Climeon has commissioned the company's second installation, which is located by a traditional Japanese spa.

- It is a fantastic feeling to be able to put the second power plant into operation so close to the commissioning of the first power plant in Japan. Despite the prevailing global situation, the teams at Climeon and Baseload have continued to work hard and therefore also managed to complete not just one, but two installations in a short time, says Thomas Öström, CEO of Climeon.

Climeon and Baseload Power Japan's second installation is located in Okuhida Onsengo Kansaka, where the companies have built a geothermal power plant in connection to a traditional Japanese hot spring, onsen.

- This power plant is very symbolic to us, as it shows that our fantastic tradition of onsen can be combined with a green energy transition where geothermal heat power plays a key role, says Jack (Masao) Watanabe, President of Climeon Japan K.K.

Japan is a highly prioritized geographical market for Climeon, due to the country's favorable conditions for geothermal electricity production. According to the International Renewable Energy Agency (IRENA), more than half of Japan's geothermal resources are located around national parks or near the country's 27,000 thermal springs. For centuries, communal baths and hot springs, onsen, have been an important part of the Japanese culture. However, many landowners in rural Japan have struggled to find a commercial use for their land as the spa business has been in decline for several years. Through Climeon's small and discrete power systems, these spa owners now have the possibility to add a new income stream, without harming the spa or the nature, while at the same time contributing to the country's green energy transition.

For additional information, please contact:

Thomas Öström, CEO of Climeon
+46 708 94 96 05
thomas.ostrom@climeon.com

Charlotte Becker, Head of Communications & Investor Relations
+46 730 37 07 07
charlotte.becker@climeon.com

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.