

Cleantech Invest Oyj

Company release

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## Cleantech Invest portfolio company Enersize starts second project with Chinese flat screen manufacturer BOE

Enersize has agreed on a new separate project covering the installation of their system for measurements and efficiency analysis of energy usage in compressed air systems in one of BOE Display Technology Co. Ltd's production plants in Beijing. This is Enersize second project with BOE Group together with local Chinese partner Jointeam international.

The potential savings in the plant has been estimated to be over 3 MEUR annually which is more than three times that of the already ongoing BOE project from which Enersize received its first profit sharing payments in 2016.

BOE Group has eight similar manufacturing plants in China. It is a listed company on Shenzhen Stock Exchange and the largest shareholder is the Chinese Government. BOE Group has an annual turnover of 6,9 bn EUR (2015) and is ranked as the third largest flat screen manufacturer globally.

Enersize's part of the yearly savings during the lifetime of the project will be agreed with the customer in the second project phase when the savings potential has been measured and identified through Enersize system. Installation phase for the system will start effective immediately.

### **Sami Mykkänen, CEO Enersize, comments:**

*"A second contract with an existing customer with such high quality standards as BOE is the best proof we could get that Enersize provides good customer value. This is a project with a huge savings potential which of course makes it even more exciting."*

### **Christian Merheim, Enersize chairman of the board comments:**

*"It is a pleasure to for us to have several good partners on the Chinese market and Jointeam as a partner for BOE projects has been great in both securing this deal and making the pilot project successful. We are now gearing up with more capable technology and more resources which we believe will help us close further large scale deals together with Jointeam during the coming year."*

### **Yuan Wei, General Manager Jointeam International comments:**

*"This will be our second project together with Enersize for BOE. After our successful pilot project in their generation 5 Beijing Factory this has been a natural next step. Our strategy of introducing advanced Nordic energy saving technologies to the Chinese market has paid off and we are very excited over the results that can be achieved with Enersize technology. We are confident that we will lower BOEs carbon footprint and energy costs even more through this project, something that is needed more than ever here in China as pressure to lower CO2 emission is now high on the government agenda."*

### **For more information on Enersize, please contact:**

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### **Cleantech Invest in brief**

Cleantech Invest is a Nordic accelerator with investments in growth companies that solve global challenges. The portfolio companies are active in energy- and resource efficiency as well as decentralized renewable energy and are based in Finland, Sweden and Germany. The company management consists of company builders and investors who have been active within the cleantech space for over a decade. The company is listed on First North Finland under the ticker CLEAN and on First North Stockholm under the ticker CLEANT A.

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