

Phoenix Solar Thermal in Canada pays SEK 1 million as part of the framework agreement for the acquisition of North America's first production line

As part of the framework agreement for the acquisition of a robotized production line for concentrating solar collectors, Phoenix Solar Thermal Inc. ("Phoenix") pays SEK 1 million. This means that Absolicon is now ordering robots and electronic components to deliver a production line to Canada.

Absolicon and Phoenix in Canada have on 2nd of November 2021 signed a framework agreement on the acquisition of a robotic production line for concentrating solar collectors in Canada. The robotic production line has the capacity to produce one solar collector every six minutes, equal to 100,000 square meters of solar collector per year.

Since the agreement was signed, the companies have been working together to develop the Canadian solar heat market with a focus on heat for industries. Phoenix is an affiliate to CEM Engineering (the "CEM Group"), which is a family-owned thermal power project delivery group of companies that is focused on engineering consulting, project development, and construction of custom engineered energy systems throughout North America. Building up on CEM Group's extensive network of contacts at industrial companies, Phoenix has successfully created a pipeline of potential customers for solar collectors.

As part of the framework agreement, Phoenix pays SEK 1 million towards a bank guarantee. The payment means that Absolicon is now ordering robots and electronic components to deliver a production line to Canada.

Canada has a potential market for 10 million square meters of solar collectors, which is equivalent to 5 GW_{th} with an installation value of about SEK 20 billion that would reduce greenhouse gas emissions by the equivalent of 3 million tons of CO₂.

This disclosure contains information that Absolicon is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 17-03-2022 16:35 CET.

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Absolicon is a listed Swedish solar energy company, specializing in concentrated solar heating. The solar collector T160 operates up to 160°C and has the highest optical efficiency ever measured for a commercially available small parabolic trough. After achieving groundbreaking performance, Absolicon has built two robotized production lines, one in Sweden and one in China that can produce 50 MW_{p(th)} annually, one 5.5 m² solar collector every six minutes. The company combines solar energy research with sales of solar collector fields to industries that need heat and steam and complete robotic production lines for T160.