

Västra Frölunda, Gothenburg, 6 October 2020

Exercise of subscription warrants in Swedish Stirling

In total, 35 subscription warrants have been exercised to subscribe for 350,000 new shares in Swedish Stirling AB (publ), whereby Swedish Stirling has received approximately SEK 800,000.

In accordance with the company's warrant program, resolved by the extraordinary general meeting held on 10 October 2014, a total of 35 subscription warrants have been exercised to subscribe for 350,000 new shares in Swedish Stirling (the "**Exercise**"). Through the Exercise, Swedish Stirling has received approximately SEK 800,000.

Each subscription warrant in the warrant program entitles the holder to subscribe for 10,000 new shares for a subscription price of approximately SEK 2.30 per new share. The subscription period runs from and including 1 November 2017 until and including 31 October 2021. Following the Exercise, 429 of in total 464 subscription warrants remains unexercised within the warrant program.

As a result of the Exercise, Swedish Stirling's share capital will increase by SEK 3,500 from SEK 917,689.61 to SEK 921,189.61 and the number of shares and votes in the company will increase with 350,000 shares and votes from 91,768,961 shares and votes to 92,118,961 shares and votes, corresponding to a dilution of approximately 0.38 percent of the total number of shares and votes in Swedish Stirling.

For further information please contact:

Sven Ljungberg, CCO, Swedish Stirling, +46 (0)31-385 88 30 ir@swedishstirling.com.

About Swedish Stirling AB

Swedish Stirling AB is a Swedish clean tech company founded in 2008 with a mission to further refine the incomparable ability of Stirling technology to convert thermal energy to electricity. The company's latest product – the PWR BLOK 400-F – is a unique proprietary solution for recovering energy from industrial residual and the flare gases and converting these into 100% carbon-neutral electricity at high efficiency. According to an independent certification, the PWR BLOK is the cheapest way to generate electricity that exists today, yielding greater CO₂ savings per krona invested than any other type of energy. Swedish Stirling AB is listed in Sweden on the NGM Nordic SME. Read more at www.swedishstirling.com