

Svenska Aerogel: Increased demand for Quartzene® in the defense sector

Svenska Aerogel Holding AB (publ) (“Svenska Aerogel,” “the Company”) is currently involved in several customer projects within the defense sector focused on “dual-use” products, solutions suitable for both civilian and military applications. These projects represent significant long-term commercial potential.

Svenska Aerogel supplies its aerogel material Quartzene® to multiple dual-use development projects. Quartzene® enhances the thermal insulation of technical and performance textiles and improves both the matte and flame-retardant properties of various types of surface coatings.

In defense applications, Quartzene® is used for thermal insulation and camouflage of equipment, uniforms, vehicles, aircraft, and naval platforms. By improving insulation performance, Quartzene® also reduces thermal signature, the level of infrared radiation emitted by an object, and therefore lowers detectability by thermal imaging systems on the battlefield.

Demand within this segment is increasing, and Svenska Aerogel currently has several early-stage customer projects underway, as well as completed dual-use applications already on the market.

In a press release issued on December 1, 2025, the Company announced a total potential project value of approximately 700 MSEK for its ongoing customer projects, assuming they reach full commercial maturity. Of this amount, roughly 30-40 MSEK relates to dual-use projects. The Company does not provide guidance on the timing of revenues, as these initiatives are primarily customer-driven development projects.

“Our material combines several critical capabilities into a single solution, which makes it particularly attractive within the defense industry. Modern defense is characterized by advanced thermal sensors and drone systems, making the reduction of thermal signatures a central aspect of contemporary military equipment,” says Tor Einar Norbakk, CEO of Svenska Aerogel.

The ongoing modernization and strengthening of defense capabilities are driving strong market growth. According to Growth Market Reports, the global market for military vehicle coatings was valued at approximately SEK 8 billion in 2024 and is projected to exceed SEK 11 billion by 2031.¹ The global market for thermally regulating military apparel and equipment is estimated at around SEK 11 billion in 2024 and is expected to reach approximately SEK 20 billion by 2033.²

1. [Military Vehicle Paint 2025 Trends and Forecasts 2033](#)
2. [Military Thermal Management Apparel Market Research Report 2033](#)

For further information, please contact:

Tor Einar Norbakk, CEO. Telephone: +46 (0)70 616 08 67. E-mail: toreinar.norbakk@aerogel.se

About Svenska Aerogel Holding AB (publ)

Svenska Aerogel manufactures and commercializes the mesoporous material Quartzene®. Svenska Aerogel's business concept is to meet the market's need for new materials that are in line with global sustainability objectives. Quartzene® is flexible and can be tailored to different applications to add essential properties to an end product. The company's vision is to be the most valued business partner providing pioneering material solutions for a sustainable world.

Svenska Aerogel Holding AB is listed on Nasdaq First North Growth Market. Certified Adviser is FNCA.

Gävle, December 12, 2025