



SENS signs Letter of Intent with a multinational European industrial company to continue the technical design to enable and use advanced technology in the Värmlandsberg mine

Sustainable Energy Solutions Sweden Holding AB ("SENS" or the "Company") today announces that the Company has during a period of time evaluated and have had thorough discussions with a global European technology provider of compressors regarding the feasibility of its technology in the underground power storage project outside Filipstad, which has resulted in a signed Letter of Intent between the two parties.

For a period of time, SENS has been investigating the possibility of a power storage facility in an underground mine called the Värmlandsberg mine. The mine is located outside Filipstad, Värmland in Sweden and has a depth of 390 meters. SENS can now announce that the Company signs a Letter of Intent with a global European technology provider to intensify the discussions and continue the feasibility analysis for the use of its technology in the mine. The company is a global player in the sector and has a long experience in providing premium products to the industry.

The ambition is to have the company providing advanced technology to maximize operating efficiency and more effectively evaluate the mine's compatibility for a full-scale power storage power plant.

"The Värmlandsberg mine is an important project for SENS and we are extremely pleased to enter into a Letter of Intent with the global industrial player. As this project will be a first of its kind, with this technology utilized in an underground mine for power storage, we are very confident to have this company providing its products in this project, to fully prove the SENS concept, which will be a blueprint for our other international projects" comments Henrik Boman, CEO at SENS.

This is information that SENS Holding AB (publ) is obliged to make public according to the EU Market Abuse Regulation. The information was made publicly available by the Company's contact person set out below on 30 November 2022 11:00 CEST.

Contact information:

Henrik Boman, VD; Tel: 070-224 63 61

About SENS

Sustainable Energy Solutions Sweden Holding AB (publ) (SENS), provides sustainable energy solutions enabling the transition to a fossil-free and CO2 neutral energy mix both locally and

internationally. SENS develops, designs, constructs and sells large-scale energy projects combining renewable energy sources with next generation energy storage technologies such as underground pumped hydro storage (UPHS) and/or battery energy storage systems (BESS). The company also conducts technical advisory consultancy services within energy storage and energy systems optimization. The company is listed on NGM Nordic SME under the short name SUST.