



SENS enters the Spanish market and partner up with local engineering company to source feasible underground mines together

Sustainable Energy Solutions Sweden Holding AB (publ) ("SENS" or the "Company") announces today that the Company has entered into a cooperation agreement with the Spanish based engineering company Bloquotech ("BQT") who together with SENS will source and analyse potential underground pumped hydro projects in the Spanish market

As SENS is progressing with its technological concept of underground pumped hydro storage in mines, the Company is now accelerating its business development initiatives by entering new markets. SENS has increased its presence in several international markets over the last year, of which all have great ambitions to transmute into clean and sustainable energies.

Next out is the Spanish market that SENS has identified as highly interesting. Renewable sources accounted for 43% of electricity produced in 2020, with a target from the government to reach 74% by 2030, which is a clear and strong market driver for long duration energy storage.

As project developer of renewable energy and energy storage projects, SENS' aim is to secure and build up a portfolio of technically and economically feasible projects.

BQT has presence and resources in the region with great knowledge and insights to the local energy market and the mines in the region. By entering into a partnership, SENS gets both stronger local knowledge as well as additional resources that will be essential for SENS in finding new business opportunities in a foreign market such as Spain. Together, SENS and BQT will identify, investigate and execute development projects together.

"I am very happy and excited to have entered into this partnership with Bloquotech who will be a very useful resource for SENS to enable our market entry in the Spanish market and be a door opener to local stake holders and policy makers" says Henrik Boman, CEO at SENS.

For further information please contact:

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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 optimisation. The company is listed on NGM Nordic SME under the short name SUST.

