



Press release Smoltek Nanotech Holding AB (publ)

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This press release is an English version of the previously published Swedish version, which has interpretive precedence.

Smoltek announces change in management for Smoltek Hydrogen

Smoltek Nanotech Holding AB (publ) (“Smoltek” or “the Company”) announces that the company’s CEO Magnus Andersson will also take over as President of the group company Smoltek Hydrogen AB (“Smoltek Hydrogen”). The change is implemented in connection with Smoltek Hydrogen, in collaboration with Heraeus, entering a new phase with a focus on validation and commercialization of the company’s technology for PEM electrolyzers. Current President, Ellinor Ehrnberg has chosen to leave her role in Smoltek Hydrogen after five years with the company to work on new projects.

Smoltek Hydrogen has in a short time developed a transport electrode (PTE), intended for PEM electrolyzers, that significantly reduces the amount of iridium in the porous transport layer and significantly increases the catalytic activity in the electrochemical cell. The company has also entered into a number of cooperation agreements with industrial players in the hydrogen industry, including the German company Heraeus.

After building up Smoltek Hydrogen for just over five years, Ellinor Ehrnberg has now chosen to move on to new challenges and will leave her role as President of Smoltek Hydrogen. She will be succeeded by Group CEO Magnus Andersson, which also strengthens coordination and creates synergies between the Group's technology and business development.

“We would like to thank Ellinor Ehrnberg for her significant contributions in establishing and developing Smoltek Hydrogen. Together with Fabian Wenger, she has built a business and developed a platform for creating applications aimed at the process and hydrogen industry based on our nanotechnology. We would like to thank Ellinor for her contributions and wish her well in the future”, says Smoltek’s CEO Magnus Andersson.

Ellinor Ehrnberg comments: “It has been a fantastic journey to build Smoltek Hydrogen from the ground up together with Fabian Wenger and our highly competent team. I am proud of what we have achieved and of the technology platform that is now in place. Smoltek has an exciting future and I remain as a shareholder with significant personal commitment and great confidence in the company's continued development. After just over five years, it is the right time for me to focus on the

development of my own company and on new projects where I can contribute with my experience of building businesses, commercializing new technology and driving innovation.”

For further information

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Smoltek Nanotech Holding is a public technology company that provides a technology that enables the production of conductive nanostructures on various materials. The company's technology multiplies the actual surface area for electrical and chemical processes and can be used in several industrial sectors. Customers are found in semiconductors and the global process industry. The products that the company develops are used as infrastructure components for stable power supply to microchips as well as electrodes and coating of surface structures in applications for the production and use of fossil-free hydrogen. The company protects its carbon nanotechnology through an extensive patent portfolio. Smoltek's share is listed on the Spotlight Stock Market under the ticker symbol SMOL. Smoltek is a development company and forward-looking statements regarding time to market, production volume and price levels should be interpreted as forecasts and not commitments.