

Press Release

Örebro, January 13, 2021

Metacon is expanding into in the market for electrolysis and strengthening its sales organization

Metacon widens its offering to the market for hydrogen production by making an investment in Water2H2 AB; a Swedish company specialized on the design and delivery of electrolysis plants.

Metacon has decided to invest SEK 6 million through a directed new share issue in Water2H2 AB. Metacon will initially own 20 percent of Water2H2, and has a non-binding option to acquire all shares in the company within twelve months. The purchase of the remaining shares will be based on a price linked to sales targets of Water2H2, however, with a total price not exceeding SEK 59 million. Payment will be made by way of new issuance of shares in Metacon.

Water2H2 AB was founded in 2020 by Johan Berggren, with many years of experience from development, design and international marketing of renewable energy systems. The company engages 8 employees, active in several countries and is focused on marketing and negotiations with major energy producers pertaining to electrolysis related production of green hydrogen. Water2H2 represents the Chinese manufacturer of electrolyzers Purification Equipment Research Institute of China ("PERIC", a subsidiary of China State Shipbuilding Corporation). PERIC has a market share of about 70 percent of the Chinese market for electrolyzers, and today offers facilities on the European market, which largely consist of components and subsystems developed by companies operating within the EU.

Through Metacon's investment, Water2H2 will have sufficient working capital for the coming twelve-month period.

In connection with the completion of the acquisition, Johan Berggren will be appointed marketing & sales director of Metacon, with the responsibility of building up the sales organization for both electrolysis plants and Metacon's range of hydrogen reformers for biogas and other hydrocarbons.

"I am very pleased with this strategic move for Metacon, as we broaden the product range with competitive electrolysis solutions and at the same time overnight be joined by a team of experienced sales professionals for Metacon's products in several vital geographical regions. Major part of the money and resources allocated to hydrogen developments in the EU and other regions are earmarked for the production of hydrogen through electrolysis. The deal with Water2H2 means that we now as a group have the opportunity to offer both biogas / hydrocarbon reforming and solutions for electrolysis. I have repeatedly claimed that these two methods of producing hydrogen do not compete with one another, rather act as an excellent complement of filling the increased demand of hydrogen production from different conditions. Finally, I am extremely thrilled to have Johan Berggren to lead the sales work within Metacon. He has great energy know-how and has highly relevant experience from expanding global sales infrastructure and doing business with large companies ", says Chris Tornblom, CEO of Metacon.

"I have for a long time followed Metacon's development and see that the deal entails a quantum leap for both Metacon and for Water2H2," says Johan Berggren, founder of Water2H2.

"Investments in green hydrogen are growing extremely fast, and all production methods are in demand around the world. Metacon will now be able to offer the solution that is best suited for a specific producer or customer, which means that the company is now evolving from a developer of a specific technology to becoming a general supplier of products and solutions for hydrogen production," concludes Chris Tornblom, CEO of Metacon.

For further information, please contact CEO Christopher Tornblom, phone +44 7827 509544 or e-mail info@metacon.se

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About Metacon AB (publ)

Metacon AB (publ) is an international energy technology company. It offers patented technology for cost efficient and environmentally friendly production of hydrogen, through a catalyst process, for the transportation, industrial, commercial- and residential real estate sector.

Additional information may be found at <https://metacon.se> | Twitter: @Metaconab | LinkedIn: <https://www.linkedin.com/company/metaconab>