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PRESS RELEASE

Axolot Solutions and Driva Aquaculture AS signs Letter of Intent regarding purification of water from land-based fish farms

Axolot and Driva Aquaculture has entered into a Letter of Intent with the purpose of introducing Axolot's AxoPur® technology for purification of water from large-scale fish farms. A key success factor is AxoPur's ability to reduce emissions of phosphorus.

Driva Aquaculture AS is a Norwegian company with an outstanding experience within fish farming. The company is now in the process of establishing several new land-based fish farms where sustainability and environmental aspects are of core strategic importance. Therefore, the company plans to utilize the best available technology (BAT) in the new plants which is one vital reason for the coming cooperation between Driva and Axolot.

“As the focus on sustainable food production increases the need for land-based fish farming grows. In order to secure the well-being of the fish and in order to minimize the impact on surrounding water recipients from these fish farms, a good water quality is of critical importance. AxoPur offers a unique and efficient solution enabling long term sustainable fish farming, which constitutes a fantastic opportunity for all involved stakeholders”, Lennart Holm, President of Axolot Solutions says in a comment.

For further information, please contact:

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About Axolot Solutions

Axolot Solutions Holding AB is a Swedish environmental technology company, providing systems for industrial water purification. The company offers a holistic solution based upon a proprietary technology. Axolot Solutions' water purification concept is cost efficient and enables a high degree of purification as well as recirculation of the water. This leads to a reduced environmental footprint. Axolot Solutions also has business activities in an affiliated company in Norway. More information about the Company and its business activities can be found at www.axolotsolutions.com.

Axolot Solutions Holding AB is based in Helsingborg, Sweden, and its shares (ticker: Axolot) are listed at Nasdaq First North Growth Market, Stockholm, since November 21, 2018. FNCA Sweden AB is the Certified Adviser of Axolot Solutions. FNCA Sweden AB can be reached at info@fnca.se.