

Successful transfer of R&D project with 1.4 m€ subsidies for two system installations

The current Industrial Solar GmbH, which is 100% owned by Industrial Solar Holding Europe AB, has now officially taken over the H2020 [SHIP2FAIR project](#) from its predecessor company.

The total funding volume granted to Industrial Solar over the project duration of three years amounts to **1.4 Mio €**, with a funding rate of **75% plus an additional 25% for overheads**.

Industrial Solar GmbH has now received a **first payment of 390.000 €**.

Besides the conduct of research activities on solar thermal monitoring and replication tools for the industry, two solar thermal Fresnel collector systems with a capacity of 1 MWth each are expected to be installed within 2020. Site visits to the industrial partners have taken place, and design and engineering works are already in progress.

Aside from this SHIP2FAIR project Industrial Solar also participates in the FRIENDSSHIP project, for which the company is granted another **456.000 € with a funding rate of 100% plus 25% for overhead** over the next three years. (See press release of 04/12/2019)

This information is such information that Industrial Solar Holding Europe AB is obliged to publish in accordance with the Securities Market Act. The information was submitted for publication on December 9, 2019.

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Industrial Solar Holding Europe AB holds 100% of Industrial Solar GmbH in Freiburg/Germany.

Industrial Solar GmbH is an international leading technology and solution provider, which develops projects mainly based on its innovative Fresnel collector technology suitable for fulfilling an expected growing market of solar process heat. As a one-stop-shop Industrial Solar offers turnkey solutions for customers in several industries.

Find out more about Industrial Solar GmbH at the following address:

<https://www.industrial-solar.de/>