

Kyoto Group AS – Registration of share capital increase

Oslo, Norway 5 July 2023

Reference is made to the stock exchange announcement made by Kyoto Group AS (the "Company") on 30 June 2023, where the Company announced that its annual general meeting (the "AGM") had approved the share capital increase pertaining to the directed share issue of 4,620,646 new shares (the "New Shares"). The share capital increase pertaining to the New Shares has today been registered with the Norwegian Register of Business Enterprises (Nw. Foretaksregisteret).

Following the registration, the Company's registered share capital is NOK 498,328.77 divided into 16,610,959 shares, each with a nominal value of NOK 0.03.

The increase of the share capital follows suit from the investments subsequent to the strategic alliance with Europe's largest electricity utility Iberdrola and the world-leading specialist in thermal energy management Spirax-Sarco Engineering.

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This information is subject to the disclosure requirements pursuant to section 5-8 of the Norwegian Securities Trading Act and Euronext Growth Rule Book II section 3.11.5 (3).

About Kyoto Group

Heat accounts for two thirds of industrial energy consumption. Traditionally, nearly all of it is based on fossil fuels. Kyoto Group's Heatcube, a thermal energy storage (TES) solution, provides a sustainable and cost-effective alternative by capturing and storing abundant but variable energy from sources such as solar and wind. Founded in 2016, Kyoto Group is headquartered in Oslo, Norway, and has subsidiaries in Spain and Denmark. The Kyoto share is listed on Euronext Growth (ticker: KYOTO).

