

## Kyoto Group and Schneider Electric sign MoU to decarbonize and electrify industry together

**Oslo, Norway 30 January 2024** - Kyoto Group is pleased to announce the signature of a Memorandum of Understanding with Schneider Electric, the leader in the digital transformation of energy management and automation. The companies' shared goal is driving mutual business growth while decarbonizing and electrifying industry together.

The two companies aim to enter into a multi-country commercial agreement ("MCCA"). It will cover technology development, purchase and supply of Schneider Electric products and software solutions, focusing on innovation, superior quality, and cost optimization. This will lead to growth and positive outcomes for both parties.

Schneider Electric intends to become Kyoto's dedicated technology partner and actively participate in delivery of critical electrical equipment to Kyoto Group's E-house and Heatcube. Schneider Electric may also provide expertise and support to Kyoto in the pursuit of electrifying and decarbonizing the industry. The aim is to develop cutting edge, digital solutions that enhance operational efficiency, leverage customer experience and lead to market competitive advantages.

"We are pleased to welcome Schneider Electric to our strong alliance with Iberdrola and Spirax Sarco and our shared ambition to decarbonize industrial process heat together. The products and services from Schneider Electric are cutting edge. A multi-country commercial agreement will simplify the roll-out of Heatcube significantly, as Schneider Electric will supply standardized products and services for Heatcube, customized and already compliant with each country's local regulations and requirements", says Camilla Nilsson, CEO at Kyoto Group.

"We at Schneider Electric are excited to join forces with Kyoto Group. By utilizing our technology, Kyoto will more efficiently help the industry decarbonize their process heat with their Heatcube. We look forward to supporting Kyoto and their customers' making the most of their energy and resources, reducing carbon emissions in the race towards a net zero society", concludes Ronny Micaelsen, Power Systems Director at Schneider Electric Norway.

The partners intend to actively promote competitive solutions based on the technology from both companies to their customers. They will also initiate joint go-to-market activities. This underscores both parties' intentions to nurture a mutually beneficial relationship.

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## 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). [www.kyotogroup.no](http://www.kyotogroup.no)

## About Schneider Electric

Schneider's purpose is to **empower all to make the most of our energy and resources, bridging progress and sustainability** for all. We call this **Life Is On**.

Our mission is to be your **digital partner for Sustainability and Efficiency**.

We drive digital transformation by integrating world-leading process and energy technologies, endpoint to cloud connecting products, controls, software, and services, across the entire lifecycle, enabling integrated company management, for homes, buildings, data centers, infrastructure and industries.

We are the **most local of global companies**. We are advocates of open standards and partnership ecosystems that are passionate about our shared **Meaningful Purpose, Inclusive and Empowered** values. [www.se.com](http://www.se.com)