

PRESS RELEASE

Year-End Report for 2016

INCREASED REVENUES FROM SALES OF TEST MATERIALS

–Svenska Aerogel reports a decrease in total income and a negative result for 2016. Total income amounted to SEK 7,6 million compared to SEK 9,7 million in 2015. The result was -13,0 million compared to -4,9 million in 2015. *“The decrease in total income was primarily a result of planned reduced income from ongoing EU projects”, comments CEO Anders Lundström.*

–It is however interesting to note that the sales from test materials increased by a factor of 12, from SEK 22 000 in 2015 to SEK 281 000 in 2016. That is for me a proof that we are coming closer to the market. We had about 30 customers testing Quartzene® in 2016.

Thanks to the investments in our plant in Gävle we can offer larger volumes, which means that we have taken the first steps towards the commercialization of our product. We can see a large potential market which, together with our unique manufacturing process, our technical expertise and the IPO we completed in 2016, makes me look forward to 2017 with confidence, continues Anders Lundström.

Year End 2016

- Total income for January–December: SEK 7,6 (9,7) million
- Operating expenses for January–December: SEK 20.1 (14.3) million
- Result before tax for January–December: SEK -13.0 (-4.9) million
- Result for the full year 2016: SEK -13.0 million (-4.9)

Q4 2016

- Total income for Q4 2016: SEK 1.5 (1.3) million
- Operating expenses for Q4: SEK 7.7 (4.5) million
- Result before tax for Q4: SEK -6.3 (-3.2) million
- Result for the period: SEK -6.3 (-3.2) million

The Year End report for 2016 (in Swedish) is available on www.aerogel.se



Enhance your product with Quartzene®

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Svenska Aerogel is a R&D company in materials technology that have been developing and now commercializes Quartzene® for various applications; primary Insulation, Paint & Coatings, and Filtration. Quartzene® is a material produced with a flexible, environmentally friendly and very cost effective method. Svenska Aerogel has developed a number of variants of Quartzene® with product and process patents. The commercialization is done in close cooperation with industrial partners representing various key business areas. Svenska Aerogel has recently been introduced on Nasdaq First North. The Certified Adviser for Svenska Aerogel is [FNCA](#).

This information is published by Svenska Aerogel according to the EU Market Abuse Regulation. The information was submitted for publication by CEO Anders Lundström at 08:00 CET on March 9, 2017.

Note: The English version of this press release is translated from the original written in Swedish. If in doubt about the content, the Swedish original will apply.

