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PRESS RELEASE

Axolot Solutions has signed an agreement for in-depth testing of the company's purification technology with a customer in the recycling industry

Axolot has signed an agreement for in-depth testing of the company's technology with a customer in the recycling industry.

The tests will be carried out on-site at the customer's site in May 2021. The work involves a continuation and deepening of the tests that were carried out in the spring of 2020 and aims at producing data for - among other things - dimensioning of a full-scale commercial system. The tests will focus on the removal of hazardous metal ions, prior to an upcoming rebuilding and expansion of the company's recycling operations.

Martin Ragnar, President and CEO of Axolot Solutions, says in a statement: "It is very gratifying with this order for in-depth studies. It shows in black and white that our know-how and patented AxoPur technology are appreciated and considered an attractive option for a customer who wants to contribute to increased recycling in the society".

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 within electro-coagulation and flotation. Axolot Solutions water purification concept is cost efficient and enables recirculation of the water. This leads to a reduced environmental footprint. Axolot Solutions also has business activities in Finland, through its affiliated company Axolot Solutions Finland Oy. 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 and on tel +46 8 528 003 99.