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PRESS RELEASE

Axolot Solutions has signed a trial agreement with a customer in the paper industry

A trial agreement has been signed with a customer in the paper industry who wants to improve its current water purification performance.

The customer has previously invested in traditional water purification but has realized that this means challenges in relation both to availability and to economy. Trials will be carried out at Axolot's site in Landvetter during September with the objective to find a more robust and cost-effective wastewater purification process. The focus is to purify the water from suspended solids and emulsified oil.

Martin Ragnar, President and CEO of Axolot Solutions, says in a statement: "This trial order marks a major step for Axolot, since the advantages of the AxoPur technology now makes a customer reconsider its previous position concerning selection of technology. Wastewater purification is a complex operation. The difficulties to distinguish a good result from a less good one, just by looking at it, could many times make one believe that a filter would solve the same challenges as an advanced purification equipment. This is obviously not the case."

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. 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.