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PRESS RELEASE

Axolot Solutions and Fortum Waste Solutions enters into a cooperation and development agreement regarding new technologies for sustainable water purification

Axolot Solutions and Fortum Waste Solutions have today signed a cooperation and development agreement, aiming at supporting each other's development projects around purification of certain types of contaminated water.

Through this cooperation, the parties expect to be able to accelerate the development of new and more efficient methods and technologies for the purification of industrial process water.

"Fortum Waste Solutions has a long experience and great knowledge from handling contaminated water. For Axolot, it is extremely valuable to now establish a cooperation where we together can further develop efficient solutions for water purification and recirculation", says Martin Ragnar, Vice President of Axolot Solutions.

Head of Development at Fortum Waste Solutions, Thomas von Kronhelm, says: "Axolot completes our competences within interesting areas of development. Together we hope to be able to further develop promising technologies for purification of difficult process water streams, aiming at sustainable and circular solutions."

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 a high degree of purification as well as recirculation of the water. This leads to a reduced environmental footprint. Axolot Solutions also has business activities in Norway and Finland, with affiliated companies in each of the countries. 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.