

ANNOUNCEMENT FROM CLIMEON AB'S (PUBL) ANNUAL GENERAL MEETING ON 16TH OF MAY 2019

The shareholders of Climeon AB (publ) held on Thursday on the 16th of May, 2019, the Annual General Meeting in Stockholm. The following is a summary of the most important decisions made at the meeting.

Annual report

The annual report and the auditor's report were presented and adopted.

Discharge from liability

The AGM discharged the members of the Board and the managing director from liability.

Fees

The fees to the Board of Directors were set by the Meeting at a total of SEK 720,000 (previous year SEK 720,000), with SEK 240,000 to the Chairman (previous year SEK 240,000) and SEK 120,000 (previous year SEK 120,000) to each of the other members of the Board who was not employed. It was decided that the fees to the auditors would be paid in accordance with reasonable invoicing.

Board of Directors

The AGM decided to re-elect Per Olofsson, Thomas Öström, Stefan Brendgen, Olle Bergström, Vivianne Holm and Therese Lundstedt as Board members. Per Olofsson was re-elected as Chairman of the Board at the statutory Board meeting held in connection with the AGM.

Auditor

The AGM decided to re-elect Deloitte AB as accountant firm. It was noted that the chartered accountant Johan Telander will continue as head auditor.

Presentation by the CEO

In the presentation Climeon AB's CEO Thomas Öström and CFO/deputy CEO Christoffer Andersson commented the business development during 2018 and Q1 2019.

Approval of the implementation of an incentive program for employees

The AGM decided to approve an incentive program for employees encompassing up to 800,000 warrants. Each warrant entitles to subscription of one new B share in the company at a price corresponding to 175 percent of the volume weighted average price listed for the company's shares at First North Premier 20 trading days prior to 1 June 2019. A premium equal to the warrant's market value calculated according to the Black & Scholes valuation model shall be paid for each subscribed warrant.

Authorisation of the Board to decide on share issues

The AGM decided in accordance with the Board's proposal to authorize the Board to decide on the issuance of up to 3,000,000 new B-shares up until the next AGM.

Climeon AB (publ)
Board

For additional information, please visit climeon.com, or contact:

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About Climeon AB (publ)

Climeon is a Swedish product company within energy technology. The company's unique technology for geothermal heat power - Heat Power - makes a large untapped energy resource available and provides sustainable electricity around the clock all year round. Heat Power is a cheap and renewable energy source with the potential of replacing much of the energy that comes from coal, nuclear, oil and gas, today. Climeon aims to become a global leader and the world's number one climate solver. The B share is listed on Nasdaq First North Premier. Certified Adviser is FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se.