

Nilar receives 10 MEUR investment from MP Pension's green investment allocation, Climate Delta

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Plans to double production capacity to meet increasing demand for the next generation safe energy storage solutions

STOCKHOLM, SWEDEN, MAY 26, 2017. Nilar International AB (publ.)* – a Swedish manufacturer of the Nilar Battery and of complete energy storage solutions – has closed a SEK 100 million investment from MP Pension's green investment allocation, Climate Delta, as part of its SEK 150 million C-round. To date, Nilar has raised a total of SEK 600 million. Climate Delta invests in promising clean tech companies, among other green investments. Nilar has developed a unique battery cell technology, which meets today's demands on price, performance, safety and minimal environmental impact.

Demand for Nilar's energy storage solutions is developing rapidly in the wake of the company's customer deliveries and successful international trade shows. The investment will be used to double Nilar's production capacity at its factory in Gävle, Sweden, and to develop new products and solutions to serve a range of applications, including home-storage, electric vehicle rapid-chargers, telecom back-up, large scale PV-storage and grid-integrated electrical buffers.

"The global market for energy storage solutions is currently growing by more than 30% per annum, according to Bloomberg NEF. This is being driven by growing intermittent production from solar, wind and other non-fossil sources, combined with a rapidly emerging electrical vehicle charging network, as well as growing challenges in electrical grid infrastructure. The requirement for localized energy storage is now being addressed across the globe, resulting in improved electrical grid resilience and reduced carbon emissions, and we, at Nilar are playing an active role in this. In the past year, we have perfected our energy storage solutions, while strengthening our presence through new distribution agreements across Europe and Asia. This goes hand in hand with the maturing energy storage market, which is transitioning from an 'early adopter' stage into a mass market," says Marcus Wigren, Managing Director at Nilar.

Adds Michael Obermayer, Chairman: "Many investors are looking for innovative high-potential companies in our field. We are grateful that MP Pension's Climate Delta decided to make a substantial investment in Nilar in this round. As a long-term investor that has a key focus on clean-tech companies, they expect very high standards from their portfolio companies in terms of being environmentally friendly and responsible in all aspects of the product life-cycle. Climate Delta is the ideal partner for us as we move towards an IPO."

"We are making this long-term investment because we believe that investing in clean technology and related areas will benefit our members as a key contributor to value creation in the long run. We find that Nilar's technology is both competitive and environmentally sound, avoiding the environmental hazards of some other commonly used battery technologies. The clean tech aspects also extends to the whole value chain of production, transportation and recycling, which is important to us," says Jens Munch Holst, CEO of MP Pension.

About MP Pension and Climate Delta: MP Pension is a Danish pension fund with approximately 120,000 members (M.A's, M.Sc.'s and Ph.D's) and EUR 14.5 billion under management. In 2016, MP Pension decided to make a specific



climate oriented allocation, called Climate Delta, with the aim of investing in companies working with solutions compensating for climate change or alleviating the consequences of climate change already in progress. Climate Delta is set to grow to approximately 5% of MP's assets under management, c. EUR 1.5bn.

About Nilar International AB (publ.)*: Nilar originated from a Denver based project which was brought to Sweden in 2010 and industrialized. It is the creator of the unique bi-polar Nilar Battery concept, and provides integrated systems, from battery cell to complete intelligent storage solution. The bi-polar construction of the battery pack provides reliable storage and a stable power supply from a lighter, safer and greener unit. Its modular design allows for complete scalability, to cater for power and capacity, from small residential systems to megawatt utility-scale installations. Since leading experts from the battery industry founded the company, Nilar has always sought to challenge the norms of the industry. With its two R&D departments in the USA and Sweden, Nilar has revolutionized energy and power supply technology, as well as next generation highly automated manufacturing methods. While today, manufacturing is located at the company's state-of-the-art factory in Gävle, the company is developing its 'Factory in a Box' concept to be able to produce near its customers and license its technology to third parties.

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*Nilar International AB (publ.), the entity which received the funding, is the parent company of Nilar AB, the actual operation company.

Tags:

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About Us

Nilar brings you the next generation in modular power technology with the bi-polar NiMH energy storage. The unique construction of the battery delivers incredible power and reliability from a lighter, smaller and greener unit. Furthermore, the modular design allows batteries to be coupled in parallel and series to deliver the power and capacity required to meet virtually any need. Put simply, Nilar batteries deliver more from less. Since it was founded in 2000 by two of the leading experts from the battery branch, Nilar has always sought to challenge the norms of the battery industry. From its two R&D departments in the USA and Sweden the company has revolutionized the way industrial batteries are constructed, developing a unique energy storage system that can be easily scaled to fit different applications. Today, the batteries are produced at the company's state-of-the-art factory in Sweden. Read more about us at www.nilar.com



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