

Metacon presents financial targets and brings forward the publication of the Q1 report

The Board of Directors of Metacon AB has today decided on financial targets in the medium term. The financial targets are that the company's turnover for 2025 shall exceed SEK 500 million and that the company shall be cash flow positive by the end of 2025. The Board of Directors has also decided to bring forward the company's quarterly report for the first quarter of 2022 to 13 May.

The Board of Directors estimates that the need for hydrogen will grow strongly and that the transition to green hydrogen from fossil fuels will take place earlier than previously predicted. The need to switch Russian oil and natural gas to alternative energy carriers means that the demand for hydrogen will most likely increase. We see an increasing demand for hydrogen and hydrogen technology in several segments. Both in the automotive sector for the propulsion of different types of vehicles such as trucks, buses, work machines and passenger cars and also in aviation and shipping where we participate in various projects. In the industry, the need for green hydrogen for the production of, among other things, green steel and fertilizers is very big, as well as in the food sector and the petrochemical area where we see great development potential linked to our core competence in catalytic process chemistry.

Metacon's various solutions for the production of hydrogen give the company a strong position in the paradigm shift that has begun. Our scalable reformers that can produce green hydrogen from renewable energy sources such as biogas, ethanol, etc. without burdening the electricity grid, combined with our product range of modern electrolyzers and refueling stations, gives us a strong position in the market. This, in combination with the company's previously presented partnerships with GISAB, ABB and PERIC, enables us to quickly realize various projects from idea to functioning commercial hydrogen production.

The opportunity Metacon now has to combine hydrogen-producing technologies with various applications in for example hydrogen refueling (HRS) and combined heating and power systems as well as marine solutions, provides the basis for taking a unique position in the market. Our recent deals regarding hydrogen refueling stations in combination with our electrolyzers have proven that we have built an ability to deliver and that there is demand for our products. After many years of development, Metacon is now entering the commercial phase for real.

Over the past year, Metacon has in a short time built up a stable business area within electrolysis and HRS that is expected to be able to become a carrier of a more clear commercial profile in the short term as well as in the future. On a case-by-case basis it could involve individual transactions that are larger than previously predicted. But we also see continued market interest in Metacon's combined heat and power units (CHP) area, which has been plagued by various Covid, logistics and component-related delays. Inquiries from distributors and customers are received on an ongoing basis for these products. The first-generation CHP product is in the final phase of the certification work and will now undergo country-specific tests for certification in different markets with national safety requirements. The plan for final approval in a larger European market is there for the near future provided that everything falls into place. We therefore see that this area should also be able to start contributing to the financial targets after launch.

In summary, Metacon is now moving from pre-commercial phase with an emphasis on development and creation of the necessary structural conditions, into a new phase with gradually increasing commercial maturity. This, combined with the strong positive external factors that exist for hydrogen-related products, means that the Board has now decided for the first time on financial targets in the medium term.

Financial targets

- The company's turnover for 2025 shall exceed SEK 500 million.
- The company shall be cash flow positive no later than the end of 2025.

The company is also taking the opportunity to bring forward the report for the first quarter to May 13, as its completion will take place earlier than planned.

This information is information that Metacon AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person below, on 29 Apr 2022 at 09:15 CEST.

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About Metacon AB (publ)

Metacon AB (publ) develops and manufactures energy systems to produce hydrogen, heat, and electricity. The products are based on a patented technology that generates hydrogen through so-called catalytic steam reforming of biogas or other hydrocarbons. The development of Metacon's reforming products is done within the wholly-owned subsidiary Helbio, which is a spin-off from the University of Patra, Greece, and was founded by Professor Xenophon Verykios in 2001. The business has focused on catalysts and advanced reforming for high-efficiency hydrogen production from the onset.

Metacon also offers system solutions for hydrogen production through electrolysis, a large and globally growing area for small and large-scale production of green hydrogen. Electrolysis is the process of starting and driving a chemical reaction to split water by adding electricity. If the electricity used is non-fossil and green, the hydrogen will become completely climate-neutral and green. Green hydrogen can be used in, for example, the transport sector, the primary industry, and the real estate sector with a better environment and climate.

Additional information may be found at

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