

Helsingborg, November 4, 2020

PRESS RELEASE

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

Axolot Solutions in Sweden has signed an agreement for trials with the company's patented AxoPur® technology, with a customer in the food industry.

The trials will be carried out at the customer's premises, with the purpose of separating nutrients and bacteria from a flow, to enable recirculation of the purified water and thereby decrease the water consumption and the waste water volume. The trials will be performed during the month of December.

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 within electro-coagulation and flotation. 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.