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PRESS RELEASE

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

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

The trials will be carried out at Axolot's premises in Landvetter, with the purpose of separating metal ions and sulfate ions from a flow and thereby reduce the emissions. The trials are planned to be performed before the end of the year.

Martin Ragnar, President and CEO of Axolot Solutions says in a statement: "Axolot has now in a short period of time signed three trial agreements. This indicates that the market is recovering, but also that the water issue is becoming increasingly relevant in the industry. For Axolot it provides the opportunity to prove the potential of our technology and solutions, in three different application areas. Our ambition is that this shall lead to commercial system sales."

Martin Ragnar continues: "The reason why the metalworking industry is curious to learn more about our solutions is that metalworking causes quite complex water pollution, often containing both emulsified oil and toxic metal compounds. That exact combination is difficult for conventional purification technology to handle but it is very suitable for AxoPur."

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.