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PRESS RELEASE

## **Axolot Solutions establishes a Joint Venture Company for the Norwegian Market**

**Axolot Solutions has on October 2 signed an Agreement with Tilapia AS and B-Enviro concerning the formation of a Joint Venture Company in Norway, focusing on the market for industrial water treatment.**

Axolot will be the majority owner in the Norwegian Company, which will act under the name of Axolot Solutions Norge AS. The Company will be based in Sunndalsøra, Møre och Romsdals fylke. Halvor Kittelsen who has an extensive experience from the Norwegian and International Fish Farming industry has been appointed CEO of the Company. The operations are expected to start up already during the month of October this year.

“This is a very exciting moment for Axolot as we now establish ourselves for real on the Norwegian market for water treatment. A market that has become really hot, as stricter environmental requirements now are implemented by the Norwegian authorities. This opens up new opportunities for Axolot given the fact that we can offer a very efficient and competitive solution, not least within segments such as fish farming and metal production which both are of significant size in Norway. Through our new partners in Norway, we get to start already running which I find very promising for our development on this market” says Lennart Holm, CEO of Axolot Solutions.

**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. Axolot Solutions' water purification concept is cost efficient and enables a high degree of purification as well as 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](http://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](mailto:info@fnca.se).