

Industrial Solar investigates conditions for moving to First North Growth Market

The Board of Directors of Industrial Solar Holding Europe AB (publ) has decided to investigate the conditions for a list change from Spotlight Stock Market to Nasdaq First North Growth Market. The company's ambition is to apply for listing on the Nasdaq First North Growth Market during Q1 or Q2, 2021.

Originally, Industrial Solar Holding Europe AB merely held Industrial Solar GmbH in Freiburg/Germany. Over the last years, Industrial Solar GmbH developed from a manufacturer of Fresnel collectors to an engineering company and a provider of tailor-made solutions based on a broad portfolio of solar and complementary technologies. In Q1 of 2020, the holding acquired another German company: SolarSpring GmbH, a pioneer in the field of membrane distillation offering an innovative waste- and drinking water treatment technology.

With the acquisition, however, the holding's name no longer matches the business model, and thus, the Board of Industrial Solar Holding Europe AB has invited the shareholders to an extraordinary general meeting on February 22nd, 2021 to adopt the proposition to change the name to Clean Industry Solutions Holding AB.

Both Industrial Solar and SolarSpring operate internationally; their solutions and technologies can be found amongst other places in Jordan, USA, Africa, and South America. Thus, the Board of Industrial Solar Holding Europe AB agreed on an investigation of a list change to make the acquisition of shares easier for their German and international investors outside of Sweden. A listing on Nasdaq First North Growth Market is also expected to create better conditions for increased liquidity in the share.

"It is important for us to make it possible for our employees in Germany, our customers and other stakeholders outside Sweden to buy shares in the company. A listing at Nasdaq First North Growth Market will facilitate and enhance the international trading of our shares", says CEO Christian Zahler.

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Industrial Solar Holding Europe AB holds 100% of Industrial Solar GmbH and 100% of SolarSpring GmbH - both located in Freiburg/Germany. Industrial Solar GmbH is an international leading technology and solution provider, which develops projects mainly based on its innovative Fresnel collector technology suitable for fulfilling an expected growing market of solar process heat. As a one-stop-shop Industrial Solar offers turnkey solutions for customers in several industries.

Find out more about Industrial Solar GmbH at the following address:

<https://www.industrial-solar.de/>

Founded in 2009 as a spin-off of the Fraunhofer ISE, SolarSpring GmbH - membrane solutions, has evolved into an international pioneer in the field of membrane distillation offering innovative waste- and drinking water treatment technology.

Find out more about SolarSpring GmbH at the following address:

<https://www.solarspring.de/>