

ASX Announcement

March 1, 2021

Calix technology to be piloted in novel energy storage system with Swedish company, SaltX

- Efficient, low cost energy storage systems have been identified as a key enabler in electricity network decarbonisation efforts and are a fast-growing, multi-\$b market¹
- SaltX (<https://saltxtechnology.com/>) (Nasdaq First North: SALT B) is a leader in the development of a novel salt-based energy storage system
- Calix's electric-powered kiln technology has been identified as a high potential addition to the SaltX technology
- A pilot project, funded by SaltX and in partnership with Calix and Sumitomo SHI FW, will develop a 200 kW energy storage system and test it over FY22
- If successful, scale-up to a megawatt-scale, small commercial system would follow, along with commercial arrangements to exploit the technology
- The opportunity is yet another application for Calix's core kiln technology, especially our electric-powered version, where we are seeing accelerating interest across multiple industries as they try to decarbonise traditional heating processes

Sydney, Australia | March 1, 2021 – Multi-award-winning Australian technology company Calix Limited (ASX: CXL) (" or the Company) is pleased to announce that it has entered an agreement with Swedish based SaltX Technology AB (**SaltX**) (<https://saltxtechnology.com/>) (Nasdaq First North: SALT B) that will build a pilot scale 200kW electric powered direct separation reactor (**eDS**) in Sweden to be used as a charger in its energy storage system.

SaltX has developed a technology that enables efficient peak shifting, to take advantage of the excess renewable energy available during the days and shift its availability to the high demand evening periods. SaltX's patented nanocoated salt is the basis for a chemical looping system that will use Calix's eDS to heat and charge/dehydrate the salt when there is excess of renewable energy. The dehydrated salt is then re-combined with water to produce heat and power when needed.

Calix and SaltX have executed a purchase agreement for the design and supply of a 200kW eDS pilot reactor, as part of a demonstration project for the SaltX system. SaltX will be responsible for the construction and operation of the pilot reactor. This reactor will be similar to the BATMn reactor that Calix successfully built and commissioned in 2019 at its Bacchus Marsh facility in Victoria. In addition, Calix will provide a non-exclusive, non-transferable limited license to SaltX to use the eDS reactor for the pilot plant. Calix joins Sumitomo SHI FW, a partner for the discharging technology, as a partner with SaltX in the development of this system, which has significant potential in helping decarbonise the electricity grid as an energy storage system.

Calix will have the right to undertake its own research in the eDS unit and will work with SaltX on further collaboration on a larger 1MW capacity unit subject to the results achieved at the pilot plant. If successful, this will unlock yet another application for Calix's core technology in our new "sustainable processing" line of business.

¹ Frost and Sullivan: Market Opportunity for Calix Flash Calcination – 17 April 2018 in Calix Limited Prospectus pp 54-55.



Working with SaltX will provide Calix with the opportunity to further develop its eDS designs, apply our technology to a potential chemical energy storage technology and partner with a company with expertise in recovering embodied energy from dehydrated salts.

Phil Hodgson, MD & CEO of Calix, said *"The use of Calix's technology in base load energy storage systems was foreshadowed as we developed our SOCRATCES project in Europe – which is based upon solar-powered calcium looping and is progressing well (<https://socratces.eu/>). We are very pleased to be working with SaltX on its system now also. This system has great potential for load balancing applications as the grid de-carbonises"*.

Carl-Johan Liner, CEO of SaltX, said *"Calix is a pioneer in developing sustainable solutions for many industries and therefore I believe this co-operation will have many benefits in SaltX mission of developing energy storage solutions that will have a real change for the renewable energy sector"*.

This announcement has been authorised for release to the ASX by:-

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About Calix

Calix is a team of dedicated people developing a unique, patented technology to provide industrial solutions that address global sustainability challenges.

The core technology is being used to develop more environmentally friendly solutions for advanced batteries, crop protection, aquaculture, wastewater and carbon reduction.

Calix develops its technology via a global network of research and development collaborations, including governments, research institutes and universities, some of world's largest companies, and a growing customer base and distributor network for its commercialised products and processes.

Because there's only one Earth – Mars is for Quitters.

Website: <https://www.calix.global/>

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About SaltX Technology

Swedish SaltX Technology is a technology company that develops and sells a patented energy storage solution based on nanocoated salt. SaltX mission is to offer sustainable technology and solutions that will clearly benefit customers, the climate and society. SaltX Technology's shares are listed on the Nasdaq First North Premier Growth Market. For more information, visit: www.saltxtechnology.com.

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