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Press Release from AFRY

AFRY contributes to Liquid Sun's technology development to enable the production of fossil-free fuels and chemicals from air

AFRY had a pivotal role in assisting Liquid Sun to define the crucial steps towards the development of an operational hydrocarbon electrolyzer prototype. Through a collaborative partnership, AFRY provided support to Liquid Sun, setting the stage for the realisation of this ground-breaking technology to replace fossil fuels with synthetic hydrocarbons.

Liquid Sun, a green tech company that creates fossil-free fuels and chemicals from the air, has developed technology to produce liquid hydrocarbons from the air and water ready for industrial applications. The synthetic hydrocarbon electrolyzer is powered by electricity from renewable sources, and it creates hydrocarbons only from CO₂, and water.

Recognizing the importance of Liquid Sun's vision, AFRY worked closely with the company to meticulously identify the necessary steps for the prototype's development. The primary objective of the project was to establish a comprehensive project plan and a realistic schedule, enabling Liquid Sun to navigate the complex path towards achieving their ambitious goals.

"Our mission is to create innovative fossil-free fuels and chemicals and partner with global companies for the benefit of the environment and economic efficiency. AFRY's expertise and guidance were instrumental in providing a clear roadmap for Liquid Sun's future progress," said Samuel Thesleff, CEO at Liquid Sun.

AFRY's expert team also conducted an extensive evaluation of potential vendors capable of designing and manufacturing the prototype electrolyzer. Leveraging their industry knowledge and thorough analysis of publicly available information, AFRY presented Liquid Sun with a comprehensive summary of available industrial partners. In turn, this facilitated informed decision-making and allowed Liquid Sun to strategically allocate their resources, optimizing time and cost efficiencies.

"We are thrilled to have played a vital role in shaping Liquid Sun's groundbreaking project. Our collaboration has been centered around supporting Liquid Sun in identifying the necessary steps towards their ambitious goals. By providing tailored solutions and leveraging our industry expertise, we have paved the way for the successful development of Liquid Sun's prototype electrolyzer," said Matthew Geraghty, a Senior Project Manager at AFRY.

"AFRY's commitment to enabling visionary companies and driving cutting-edge technologies has once again been affirmed through the strategic partnership with Liquid Sun. By providing guidance and expertise, AFRY has demonstrated its dedication to supporting innovative projects that have the potential to revolutionize

the industry and contribute to a sustainable future," said Petri Vasara, Vice President, Process Industries at AFRY.

Thanks to the strategic collaboration, Liquid Sun is now well-positioned to move forward with confidence.

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About Liquid Sun Liquid Sun uses the power of science and nature's own mechanisms to create a better and safer world. We develop and commercialize innovative fossil-free hydrocarbons for the needs of the energy sector and chemical industries by utilizing CO₂ emissions from the air. With the help of Liquid Sun's technology, we accelerate the transition to a fossil-free future.

AFRY provides engineering, design, digital and advisory services to accelerate the transition towards a sustainable society. We are 19,000 devoted experts in industry, energy and infrastructure sectors, creating impact for generations to come. AFRY has Nordic roots with a global reach, net sales of 24 BSEK and is listed on Nasdaq Stockholm.

Making Future