

Savo-Solar signs contract with Li-Mithra from France

Savo-Solar Ltd.
Press Release

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Savo-Solar Ltd. and Li-Mithra Engineering have on Friday, 20 March 2015 signed a contract, according to which the absorbers manufactured by Savo-Solar will be used in Li-Mithra's PVT heating system. The patented heat pump system of Li-Mithra utilises solar panels, which produce both electricity and heat, and in future all absorbers for these are delivered by Savo-Solar.

The system of Li-Mithra is today under test all over the world and Savo-Solar has already supplied them with approximately 300 absorbers. If the estimated delivery volumes of the contract are realised, the contract would bring for Savo-Solar a total revenue of approximately EUR 2.5 million during 2015-2017. Furthermore, Savo-Solar has the right to sell Li-Mithra's large systems in Finland, Denmark and in Japan.

Jari Varjotie, CEO of Savo-Solar: "The contract with Li-Mithra is one step further in the business growth of Savo-Solar. Li-Mithra has developed an advanced heating system, which enables economical energy production from solar and air for heating and cooling also in cold weather conditions. There is strong demand for the system especially in regions with clear seasons and need for heating for longer periods."

SAVO-SOLAR LTD

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Savo-Solar in brief

Savo-Solar provides solar thermal systems for heating of buildings, industrial processes and domestic hot water. Savo-Solar's systems are based on the verified world's most efficient 2 m² collector utilizing MPE-absorbers with several patents pending. The absorbers are coated with a highly selective optical nano-coating. Savo-Solar is, according to the available information, the only company able to coat ready-made, complete absorbers. Focus is on large scale industrial applications such as district heating, industrial process heating and energy renovations of large buildings. Since 2011 the company has sold and delivered its products in over 17 countries on four continents. www.savosolar.fi.