



## NEWS RELEASE

Lund, Sweden – December 20, 2018

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### Alfa Laval becomes partner in innovative energy storage company

**Alfa Laval – a world leader in heat transfer, centrifugal separation and fluid handling – today announces that it takes a minority equity stake in the newly created technology company Malta Inc. A company with an innovative energy storage solution to substantially grow the implementation of renewable energy, Malta was incubated at X, Alphabet’s Moonshot Factory (formerly Google [x]). The list of investors includes Alfa Laval, Breakthrough Energy Ventures, and Concord New Energy Group.**

The cost of renewable energy is falling swiftly and in many cases is already lower than the cost of conventional power. However, one barrier to the adoption of renewable energy is its intermittency, which drives the need for innovative energy storage.

Malta’s electro-thermal system can store energy from any source (i.e. wind, sun, or fossil fuels) in any location, making existing capital investments in both fossil and renewable forms of generation more productive while having the potential to dramatically improve power grid stability and resilience.

Heat exchangers are one of the vital and critical components in Malta’s innovative energy storage solution. The technology requires a new high-efficiency heat exchanger concept at its core, representing several challenges which Alfa Laval is uniquely positioned to address.

“We believe that Malta is a very interesting initiative, with great potential” says Susanne Pahlén Åklundh, President of Alfa Laval’s Energy Division. “We will bring our unique expertise within heat transfer technology, including design and production of heat exchangers, to the invaluable knowledge and resources within the group of investors in Malta Inc. We are excited to partner with them to bring this innovative new approach to energy storage to the market.”

“Our investors share our vision to create a scalable storage solution that will facilitate further expansion of renewable energy while improving grid stability and resilience across the globe. Beyond capital investment, they are truly partnering with us to build a first-of-a-kind product. We appreciate their confidence in our strategy and in our team’s ability to execute on it,” said Ramya Swaminathan, CEO of Malta Inc.

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**Did you know that...** Malta's energy storage system, which stores energy in the form of a thermal differential between hot and cold storage media, was conceived by a Nobel prize winner and incubated at X, Alphabet's Moonshot Factory (formerly Google [x])?

For more information about Malta Inc. please visit [www.maltainc.com](http://www.maltainc.com)

### **About Alfa Laval**

Alfa Laval is a leading global provider of specialized products and engineering solutions based on its key technologies of heat transfer, separation and fluid handling.

The company's equipment, systems and services are dedicated to assisting customers in optimizing the performance of their processes. The solutions help them to heat, cool, separate and transport products in industries that produce food and beverages, chemicals and petrochemicals, pharmaceuticals, starch, sugar and ethanol.

Alfa Laval's products are also used in power plants, aboard ships, oil and gas exploration, in the mechanical engineering industry, in the mining industry and for wastewater treatment, as well as for comfort climate and refrigeration applications.

Alfa Laval's worldwide organization works closely with customers in nearly 100 countries to help them stay ahead in the global arena. Alfa Laval is listed on Nasdaq OMX, and, in 2017, posted annual sales of about SEK 35.3 billion (approx. 3.6 billion Euros). The company has about 16 400 employees.

[www.alfalaval.com](http://www.alfalaval.com)

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