

Josab Environmental Solutions Co. LLC registered for new partnership in Hungary

As Josab informed the market on October 30, 2020, Josab would start a joint business including water treatment plants and air purification through a joint venture with EUROTRADE Kft. Josab Water Solutions AB will own 51% of the company and EUROTRADE KFT. the remaining 49%.

The joint venture, Josab Environmental Solutions Co. LLC, is now registered and the parties are proceeding with developed strategies for the company's business operations. During the registration period, Josab signed a distribution agreement with LightAir AB, listed on Nordic SME Sweden, for the sale of air purification units within this cooperation, both in Hungary and other neighboring countries, see announcement 4 November 2020. Work has begun on the new area for air purification, first the delivery of air purification units has been obtained, and the business will later be transferred to the newly started company.

The company will also apply for state and regional support and loans, for investments, expansion and development of the business, also the work has begun in 2020, and will be submitted to the authorities as soon as external consultants have completed the application documents.

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About Josab Water Solutions AB

Josab Water Solutions AB manufactures and sells organic water purification solutions based on the company's patent with the unique filter material Aqualite™. Josab Water Solutions AB currently has three wholly owned subsidiaries, Josab Hungary Kft, Josab India Pvt Ltd, and JOSINT Financial Services AB. Josab Water Solutions AB is listed on the Spotlight Stock Market with the code JOSA.