

Vimab Group signs Memorandum of Understanding with Montenegro's investment agency on battery storage and energy management

Vimab Group AB (publ) ("VIMAB" or the "Company") today announces that the Company has signed a Memorandum of Understanding with the Montenegrin Investment Agency (MIA). The parties will jointly explore opportunities for cooperation in battery energy storage systems (BESS), energy management systems (EMS) and solutions for increased grid flexibility in Montenegro. The memorandum was signed on 20 October 2026 in connection with the AIM 2026 – EU–Montenegro Investment Conference in Portonovi.

Montenegro is an EU candidate country undergoing a transition towards a greener and more resilient energy system. As more renewable power is added, the need for energy storage, advanced energy management and a more flexible grid is growing. These are precisely the areas in which VIMAB, through its subsidiary VIM Energy Systems, delivers solutions.

Under the memorandum, the parties will explore potential BESS projects for renewable energy integration, peak management, grid balancing and security of supply. They will also explore digital energy management and optimisation solutions for energy producers and industry, knowledge transfer and training for Montenegrin stakeholders, and models for project development and financing, including EU and international funding.

“Montenegro is facing a rapid expansion of renewable energy, which makes energy storage and smart energy management crucial. The fact that the country's investment agency has chosen to enter into a dialogue with VIMAB confirms that our offering in battery storage and energy management is relevant beyond our existing markets. We look forward to identifying concrete projects together with MIA,” says CEO Peter Fredell.

The Memorandum of Understanding is a declaration of intent, is not legally binding and entails no financial or commercial obligations for either party. Any future projects will require separate agreements, and VIMAB will inform the market if such agreements are entered into.

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Mangold Fondkommission AB is the Company's Certified Adviser.

About VIMAB Group

VIMAB GROUP AB (publ) is an industrial group comprising thirteen companies active in energy services, industrial technology and environmental technology. The Company's business concept is to deliver products and services that add value for our customers through increased safety, improvement of our customers' working environment and facilitation of the transition to more environmentally friendly and energy-efficient operations. The Group has a turnover of approximately SEK 315 million and is listed on Nasdaq First North Growth Market under the ticker VIMAB. VIMAB GROUP AB operates both in Sweden and internationally with a focus on strong growth, to be achieved through both organic growth and acquisitions.