

## Solar power company Azelio progress with increased competence, new test facilities and presence in Morocco

Azelio has started the year with continued positive development. In line with the business plan, the global presence has been expanded with presence in Morocco. The development center in Åmål in Sweden has expanded its testing facilities for product verification. The company has also been reinforced with increased qualified expertise to progress the industrialization as planned and prepare for a coming commercial breakthrough.

Azelio continues to advance towards a commercial breakthrough, strengthened by a positive 2018 that awoke a vast global interest for Azelio's unique energy storage technology with sustainable electricity generation. In 2019, a strict focus is aimed on the next important milestone of the company's industrialization. Together with its strategic partner, Moroccan state-controlled, Masen (Moroccan Agency for Sustainable Energy), a full-scale verification project will be built in Morocco by the end of the year. In order to take this step in the development towards a global commercialization Azelio has expanded with qualified competencies over the past six months according to business plan. The 61 employees at the beginning of summer in 2018 have been reinforced with an additional 31 employees. The development center in Åmål is expanding with additional test facilities for verification purposes in preparation for future market installations. The global presence has also increased with an office in Morocco, in order to work closely together with Masen and Moroccan suppliers. Azelio has since previously, in addition to its operations in Sweden, an office in China.

*"We have an eventful and positive year behind us, and now we are fully focused on taking the next important steps in fulfilling the goals in our business plan. We have a great interest from potential customers as well as suppliers and partners, and above all, we are proud that so many qualified people are joining us",* says Jonas Eklind, CEO.

For further information, please contact

Jonas Eklind - CEO

Email: [jonas.eklund@azelio.com](mailto:jonas.eklund@azelio.com)

Tel: 070-940 35 80

### About Azelio

Azelio is a private Swedish company, specializing in Stirling-based energy solutions with high-efficiency and modular concentrated solar power (CSP) with thermal energy storage (TES), for sustainable electricity production when and where it is needed. The technology is revolutionary for its unique ability to store thermal energy for production of electricity at nominal effect for 13h, to a low cost. The company has about 90 employees, headquartered in Gothenburg with production in Uddevalla and development center in Gothenburg and Åmål, as well as international presence in China, Spain and Morocco. Since the start in 2008, the company has invested over one billion SEK in technical development. In June 2018, the company changed its name from Cleanergy to Azelio and in December 2018 the company was listed on Nasdaq Stockholm First North. FNCA Sweden AB, +46(0)8-528 00 399, [info@fnca.se](mailto:info@fnca.se), is Certified Adviser.