

Azelio signs MOU for reliable and sustainable electricity supply in Pakistan

Azelio signs a Memorandum of Understanding (MOU) with the Pakistani company JD Aviation for reliable and sustainable electricity supply in Pakistan. The MOU is a first step in introducing the technology to the market in Pakistan. A market characterized by an unreliable electricity grid and good solar conditions, where long-term energy storage with cost-effective electricity production will make a big difference.

Pakistan has an average of 75 power outages per month (World Bank, 2018) and is dependent on backup systems to ensure a functioning infrastructure with continuous electricity supply. JD Aviation is focused on implementing solar power solutions and energy storage in Pakistan to increase the share of renewables to the energy mix. A MOU has been signed with Azelio for the possibility of replacing parts of the expensive backup systems that cause large emissions with a sustainable and cost-effective distributed electricity baseload. The signed MOU is a start in the preparation of introducing Azelio's technology in Pakistan and build up resources for the entire customer journey, from sales to deliveries and aftermarket.

"Azelio's technology enables a country like Pakistan to utilize its good solar conditions even when the sun does not shine. We are very pleased to have signed this MOU with JD Aviation, taking a first step towards a market introduction in Pakistan. We know that our technology can make a big difference in the region and we look forward to demonstrate it", says Jonas Eklind, CEO of Azelio.

"Azelio's solution has shown great promise in terms of scalability and reliability for generating electricity, compared to other solar and storage technologies. For Pakistan, the technology will help to avoid costly battery systems and eliminate diesel generators. We look forward to our continued collaboration with Azelio", says Jalal Uddin Sadiq, CEO of JD Aviation.

For further information, please contact

Jonas Eklind - CEO

Email: jonas.eklund@azelio.com

Tel: +46 709 40 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, is Certified Adviser.



About JD Aviation

JD Aviation Sourcing & Engineering Services (Private) Ltd. started its operations in the Renewable Energy domain in 2014. It has launched solar systems for domestic and commercial usage. The company initiates Solar Energy projects, provide consulting and engineering services, source professional solar energy hardware backed by manufacturer's warranties with system cost optimization. JD Aviation also specializes in site survey for designing efficient and optimal solar power systems. The hallmark is customized system optimization. Approved vendors for AEDB net metering and have accomplished carrying out net metering on major installations. Committed to provide state-of-the-art engineering, solar power solutions and services throughout the entire lifecycle of installations. Moving towards local manufacturing of solar modules as well as local contents of renewable energy system components for solar PV and solar thermal projects, lowering material cost without compromising on quality, savings for end user as well as reducing imports. Well-experienced workforce and proven equipped for high-quality aftersales. Pioneers with Azelio's solution for CPS with TES technology for future microgrid installations.