

Azelio to partner with Masdar and Khalifa University to install new clean-tech pilot project at Masdar City

Abu Dhabi, United Arab Emirates; September 12, 2019: Swedish solar energy company Azelio has partnered with Abu Dhabi Future Energy Company ('Masdar') and Khalifa University of Science and Technology to run a pilot project evaluating new technology in power storage.

An agreement to formalize the partnership was signed today by Jonas Eklind, Chief Executive Officer, Azelio, Abdulla Balalaa, Director, Real Estate Development and Design at Masdar, and Dr Steve Griffiths, Senior Vice President for Research and Development, Khalifa University of Science and Technology, at the 24th World Energy Congress in Abu Dhabi.

The project aims to test and demonstrate Azelio's Stirling engine systems and integrated thermal energy storage (TES) solution for renewable energy projects that use photovoltaic solar, concentrated solar power (CSP) and wind energy, or projects that provide off-grid solutions, with the purpose of determining if the technology can be included in current and future renewable energy projects.

"With Masdar City established as the natural home for innovation in sustainable urban development and clean technologies, we are delighted to be working with Azelio and Khalifa University to help validate the commercial feasibility of their project," Yousef Baselaib, Executive Director of Sustainable Real Estate at Masdar.

Testing will begin with an evaluation of Azelio's Stirling engine system for renewable power production in fall 2019. This will be followed by an analysis of the complete system – including the TES – during the first half of 2020.

Dr Arif Sultan Al Hammadi, Executive Vice-President, Khalifa University of Science and Technology, said; *"As a research-intensive academic institution, Khalifa University offers one of the most suitable platforms for testing and demonstration of new technologies and solutions, especially in clean energy, and we are delighted to partner with Azelio and Masdar to evaluate the Stirling system with integrated energy storage. We believe the pilot phases will provide adequate data that will help Azelio's technology to target large and exposed segments in terms of access to energy. We look forward to offer our expertise in evaluating the technology together with our partners."*

He added: *"Masdar Institute at Khalifa University will continue to serve as the research location for leading and pioneering cutting-edge scientific exploration in clean energy-related areas including energy storage, biofuels, renewable energy mapping, advanced power and nuclear energy. We firmly believe, as a research institute, Masdar Institute will continue to set fresh milestones while obtaining new solutions in clean energy and advanced sustainable technologies."*

Khalifa University will provide the research support and expertise for the two testing periods and the data collected by the researchers during the testing phases will be compared with data from existing dispatchable technologies.



“Masdar has a proven track record in the incubation of advanced clean technologies,” said Eklind. “Through this agreement we hope to gain vital operational data and other technical insights to help prepare our solution for the commercial market.”

The pilot will be installed within the site of the Sustainable Bioenergy Research Consortium (SBRC) – a research center located at the Masdar City campus of Khalifa University. The power generated from the project will be used to power the air conditioning for the project’s office and storage units.

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About Azelio

Azelio is a public Swedish company, specializing in thermal energy storage with dispatchable Stirling-based electricity production when and where it is needed, modular and to a low cost. The technology is revolutionary for its unique ability to store thermal energy for production of electricity at nominal effect for 13h. The company has just over 100 employees, headquartered in Gothenburg with production facilities in Uddevalla and development centres in Gothenburg and Åmål in Sweden, 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 Khalifa University of Science and Technology

The Khalifa University of Science and Technology merges the Masdar Institute of Science and Technology, Khalifa University of Science, Technology and Research and the Petroleum Institute into one world-class, research-intensive institution, producing world leaders and critical thinkers in applied science and engineering. The Khalifa University of Science and Technology endeavors to be a catalyst to the growth of Abu Dhabi and the UAE’s rapidly developing knowledge economy as an education destination of choice and a global leader among research intensive universities.

For more information, please visit: <http://www.ku.ac.ae/>

About Masdar

Abu Dhabi’s renewable energy company Masdar is advancing the commercialization and deployment of renewable energy, sustainable urban development and clean technologies to address global sustainability challenges. Wholly owned by Mubadala Investment Company, the strategic investment company of the Government of Abu Dhabi, our mandate is to help maintain the UAE’s leadership in the global energy sector, while supporting the diversification of both its economy and energy sources for the benefit of future generations. Masdar’s renewable energy projects are located in the UAE, Jordan, Mauritania, Egypt, Morocco, the UK, Serbia and Spain.

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