

## Verification project in Morocco with Azelio's energy storage system and solar panels opens the way for establishment in new markets

**Azelio's verification project in Morocco, which is currently under construction and is expected to start producing electricity at the end of the year, will use electricity generated by solar PV technology to charge the thermal energy storage solution developed by the company, enabling the production of renewable electricity around the clock. This has become clear since Azelio has reached an agreement with the Moroccan company Jet Energy for the delivery and installation of the solar PV required for the project.**

Designed for thermal energy storage and sustainable electricity production, Azelio's technology has now been broadened, as communicated previously. The scope has been extended from the storage of concentrated solar power (CSP) to the ability to charge the storage solution using solar PV and wind power, for example. This new possibility has led to an increase in the value of customer inquiries from 1,000MW to 3,900MW.

To meet the potential customers' demand for highly efficient storage solutions, Azelio has made a deal with Jet Energy that enables the use of PV in the verification project in Morocco. This means an improvement in cost-effectiveness as well as the heightened comparability of the data that will be used as a basis for the majority of the potential projects.

*"The use of solar PV to charge Azelio's thermal energy storage solution during the verification project in Morocco is crucial for Azelio since the configuration of the system becomes more cost-effective and the number of addressable markets increases," says Jonas Eklind, CEO, Azelio. "Azelio can now offer its product to markets in geographical areas, such as India, with the right conditions for solar PV use but without the conditions required for concentrated solar power. The storage solution can also be charged using electricity from other types of renewable energy, and the unit can be connected to an electricity grid, making it suitable in Sweden and other Northern European countries, for example. The fact that Jet Energy can help us realise this is of great value, and it enables us to get the data required to carry out our first commercial installations in 2020 and begin making high-volume deliveries in 2021."*

One further advantage of the choice of this method is that when the storage solution is charged with electricity generated by solar PV, it is placed on the ground instead of on a tower (as is the case when charging with concentrated solar power). Placing the storage solution on the ground allows for the use of both the electricity and heat generated, which means that Azelio's systems reach a total system efficiency for electricity to energy of 90 per cent.



The schedule set for Azelio's verification project in Morocco remains unchanged. The plant is expected to produce electricity at the end of 2019, and the verification work will begin according to plan at the beginning of 2020. As a key supplier since the beginning of the verification project, Jet Energy has now been commissioned to deliver and install the solar PV that will be used to charge Azelio's thermal energy storage solution.

## For further information, please contact

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## About Azelio

Azelio is a public Swedish company specialising in thermal energy storage with dispatchable, modular, low-cost Stirling-based electricity production when and where it is needed. The technology is revolutionary for its unique capacity to store thermal energy for the production of electricity at nominal power for 13 hours. The Swedish-based company has over 100 employees, is headquartered in Gothenburg, has production facilities in Uddevalla, development centres in Gothenburg and Åmål, as well as an international presence in China, Spain and Morocco. Since its establishment in 2008, the company has invested over SEK 1 billion in technical development. In June 2018, the company changed its name from Cleanergy to Azelio, and in December 2018 it was listed on Nasdaq Stockholm First North. FNCA Sweden AB is the company's certified adviser: +46(0)8-528 00 399, [info@fnca.se](mailto:info@fnca.se).