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New names on Azelio's shareholder list after oversubscribed rights issue

Azelio recently completed an oversubscribed rights issue of SEK 350 million. In connection with the share issue, Ilija Batljan entered as the fifth largest shareholder in Azelio, together with many private and institutional investors.

At the end of December 2019, Azelio announced an oversubscribed rights issue of SEK 350 million. The announcement was made along with the news that Azelio started up its verification project in Morocco. After the rights issue, Blue Marlin AB remains the largest shareholder of the company and Back in Black Capital Ltd is now the second largest shareholder. Many new private and institutional investors have also been added, including Ilija Batljan as the fifth largest shareholder in Azelio.

"It is gratifying to welcome new shareholders to Azelio. We have a strong ownership base and feel strong commitment from the organization and the owners as well as from the market for the addressed global challenge in increased access to renewable energy. Azelio is in an exciting phase with several signed MoUs and the recently installed verification project in Morocco", says Bo Dankis, Chairman of the Board of Azelio.

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About Azelio

Azelio is a public Swedish company, specializing in thermal energy storage with dispatchable power 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 over 120 employees, headquartered in Gothenburg with production facilities in Uddevalla and development centres in Gothenburg and Åmål in Sweden, as well as presence in Stockholm, 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.