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## Azelio and Stena Aluminium are planning to enter collaboration around energy storage

**Azelio and Stena Aluminum are planning to enter into a long-term global collaboration that aims to complete Azelio's energy storage units by filling them with recycled molten aluminum directly at a dedicated production line at Stena Aluminium. The approach is a breakthrough in the industrialization of the product that will result in large energy savings, giving Azelio's energy storage system an even stronger climate profile.**

*"Circular economy is central to Azelio's offering. We store renewable energy in a recycled raw material which also has the beneficial properties of not losing storage capacity over time and being possible to recycle again. The collaboration with Stena Aluminium will be an important cog in our work to deliver sustainable solutions for storing renewable energy,"* says Jonas Eklind, CEO of Azelio.

*"We look forward to working with Azelio as it is a step in the strategic development of our business. The ambition to strive for a circular economy is central also to our operations, and together we set out to develop sustainable solutions for energy storage of the future,"* says Johan Thunholm, CEO of Stena Aluminium.

The collaboration with Stena Aluminium is a part of Azelio's preparations for volume production of its energy storage systems, which is planned to start in the third quarter of 2021.

The climate impact of electricity supplied from Azelio's energy storage system has in a life cycle analysis been shown to correspond to 23 gCO<sub>2</sub>/kWh, which is significantly lower than lithium-ion batteries and dramatically lower than diesel generators in corresponding applications. Filling the energy storage units with molten aluminum directly at Stena's smelter will reduce this climate impact even further.

Azelio stores energy from for example, sun and wind, in an aluminum alloy and makes it available around the clock in the form of electricity and heat. Aluminum is an advantageous material both environmentally and economically, as it can be recycled over and over and does not lose storage capacity over time. Using recycled aluminum, cuts out approximately 95% of the total amount of energy needed to produce aluminum from bauxite.

For further information, please contact

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### About Stena Aluminium

Stena Aluminium is Northern Europe's leading producer of circular aluminum from recycling. At its plant in Älmhult, Sweden, Stena Aluminium produces approx. 77,000 tonnes annually of premium-quality aluminum alloys. Stena Aluminium is part of the Stena Metall Group, which is at the forefront of recycling and works actively with its partners to stimulate the transition to a circular economy.

### About Azelio

Azelio is a public Swedish company specialising in thermal energy storage with dispatchable power. The technology is revolutionary for its unique capability to produce electricity and heat from the storage on demand at all hours of the day. The system stores energy in recycled aluminium and has a total efficiency of up to 90% from energy to heat and electricity. It is scalable and cost-efficient from 0.1 MW up to 100 MW and suffers no reduced capacity over time. Azelio has 150 employees, is headquartered in Gothenburg with production facilities in Uddevalla, development centres in Gothenburg and Åmål (Sweden), as well as a presence in Stockholm, Beijing, Madrid, and Ouarzazate (Morocco).

Azelio is 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). More about Azelio: [www.azelio.com](http://www.azelio.com)