

Azelio strengthens California presence through CALSSA

Azelio strengthens its presence in California further by joining The California Solar & Storage Association, CALSSA. The association is the state's largest clean energy business group with over 550 member companies.

"California is one of the largest and most successful solar markets in the world, where we also see a strong interest in our energy storage solution. By joining CALSSA we show our commitment to building a strong regional platform and becoming part of the community," says CEO Jonas Eklind.

"We warmly welcome Azelio into CALSSA," said Bernadette Del Chiaro, Executive Director of the California Solar & Storage Association. *"California embraces all forms of solar energy and energy storage into our vibrant, competitive, and expanding marketplace and we are thrilled to have Azelio's unique offerings come here."*

After having signed three MoUs for California in the past year, Azelio continues to consolidate its position in that market. California is the world's fifth largest economy and has set a goal of relying entirely on zero-emission energy sources for its electricity production by 2045. To reach its goal, the state aims for 50 percent of its electricity to be powered by renewable resources by 2025 and 60 percent by 2030. Energy storage will play a critical role in this transition making solar and wind power available around the clock. Specifically, long duration storage solutions, such as Azelio's TES.POD can contribute to providing resiliency and security of power supply, especially in the critical periods of Californian wildfires.

The California Solar & Storage Association represents an array of businesses that manufacture, design, install, finance and provide other resources to the growing local solar and storage market in California. The association has advanced the common interest of the solar and storage industry for over 40 years, making California the most robust market in the U.S.

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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. More about Azelio: www.azelio.com