

Azelio business update

Azelio has successfully verified its energy system's performance

Azelio has successfully generated verification data so that the performance of the company's energy storage system has been verified in accordance with the specification of 13 kW output power with a storage capacity corresponding to 13 hours of electricity production. The company has thus reached an important milestone in the commercialization of its energy storage system.

The certification body DNV-GL has announced that it will issue an initial verification report within four weeks, which will be made available to Azelio's customers.

The verification project has thus resulted in an adequate verification basis for smaller commercial projects, which has been an important sub-goal for Azelio in 2020. The verification project continues to generate longer data series for larger commercial projects.

The primary purpose of the verification project is to create a basis from which end-customers can receive external financing for projects with Azelio's technology, which is done with the help of externally validated verification reports.

For further information, please contact

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About Azelio

Azelio specializes in energy storage with electricity and heat production. The technology is revolutionary in that the energy becomes dispatchable, making renewable energy available around the clock. The energy is stored in recycled aluminium from which it is converted into electricity and heat with a total efficiency of up to 90 percent. The solution is scalable, sustainable and cost-efficient from 0.1 MW up to 100 MW. Azelio has approx. 150 employees with headquarters in Gothenburg, production in Uddevalla and development centers in Gothenburg and Åmål, as well as presence in Stockholm, Beijing, Madrid and Quarzazate.

Azelio is listed on Nasdaq Stockholm First North Growth Market with FNCA Sweden AB as Certified Adviser: +46(0)8-528 00 399, info@fnca.se. More about Azelio: www.azelio.com.