

## Azelio and JET ENERGY agree on a MoU to develop storage projects with solar PV in Africa

**Azelio has signed a Memorandum of Understanding (MoU) with Morocco based JET ENERGY to explore energy storage projects with Azelio's TES.POD in Francophone Africa. The collaboration targets approximately 45 MW capacity of the TES.POD until 2025, with JET ENERGY as project developer. In addition to this MoU, the parties anticipate an extended project pipeline once the first projects are initiated.**

After cooperating for the installation of Azelio's verification project in Morocco, JET ENERGY and Azelio are teaming up with the signing of a MoU to develop renewable energy projects in Morocco in particular, and in Francophone Africa in general. The collaboration seeks to assess projects utilizing Azelio's storage together with existing and new solar PV installations, to cost-efficiently provide electricity around the clock. The first project targets 50 kWe in 2021, followed by installations of larger scale projects with an expected total of 5 MWe in 2022, 10 MWe in 2023, 15 MWe in 2024 and 15 MWe in 2025.

JET ENERGY is an EPC Contractor specialized in construction, operation and maintenance of photovoltaic power plants. With this MoU, Jet Energy seeks to expand its business offerings and establish itself as one of Azelio' technology providers in the region.

*"Morocco and Francophone Africa are one of our target markets where we see that our technology for long-duration energy storage can bring large benefits. We are delighted to collaborate with JET ENERGY in their efforts to provide customers with reliable and affordable renewable power generation around the clock,"* says Jonas Eklind, CEO of Azelio.

*"Long-duration energy storage solutions are key for countries wanting to achieve higher level of electrification while keeping emissions as low as possible. We are glad to partner with Azelio in deploying innovative and competitive systems in the African continent,"* says Ismail Tadlaoui, General Manager of JET ENERGY.

### 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 Ouarzazate.



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](mailto:info@fnca.se). More about Azelio: [www.azelio.com](http://www.azelio.com)