

Interim report Azelio - A positive first quarter

Azelio has started 2019 according to plan. Important elements of this are the preparations for the verification project in Morocco during the fourth quarter of this year, as well as the concretization of the extensive inquiries from potential customers after Azelio's storage technology was demonstrated last summer. During the quarter, Azelio's agreement with Chinese Datang Holdings New Energy Technologies has been extended, a sign that the technology is attractive for the progressive Chinese market. Azelio has also been well received by the World Bank and the European Commission for its sustainable solutions. Following the end of the period, a MOU was signed with Pakistani JD Aviation on cooperation for reliable and sustainable electricity supply in Pakistan.

Group financial development

Q1: January–March 2019

- Income for the period including own work capitalised amounted to SEK 24,802,000 (14,227,000)
- Operating profit EBIT decreased to SEK -28,161,000 (-15,563,000)
- Earnings per share SEK -0.66 (-0.08)
- Profit/loss for the period decreased to SEK -28,152,000 (-15,553,000)
- Cash flow decreased to SEK -73,071,000 (2,476,000)

Significant events

Q1: January–March 2019

- Expansion of test facilities at the development centre in Åmål, Sweden
- Partnership agreement with Chinese company Datang Holdings New Energy Technologies extended
- World Bank invites Azelio to a conference in South Africa on plans for sustainable energy development
- Azelio is invited by the European Commission to take part in an InvestEU event as a holder of the EU Seal of Excellence

For further information, please contact

Jonas Eklind - CEO

Email: jonas.eklund@azelio.com

Tel: +46 70-940 35 80

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About Azelio

Azelio is a public Swedish company, specializing in Stirling-based energy solutions with high-efficiency and modular concentrated solar power (CSP) with thermal energy storage (TES), for sustainable electricity production when and where it is needed. The technology is revolutionary for its unique ability to store thermal energy for production of electricity at nominal effect for 13h, to a low cost. The company has about 90 employees, headquartered in Gothenburg with production in Uddevalla and development center in Gothenburg and Åmål, as well as international presence in 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.