

Press release: 21 Augusti 2019, 14:00

Interim report: Azelio develops on plan or better – a technical breakthrough increases the potential

During the quarter the company announced a solution that allows its energy storage to also be charged using electricity, an important innovation beyond the stated plan. This broadens the uses of Azelio's technology to include both solar and wind power, and also to more geographies.

Azelio's CEO, Jonas Eklind, was awarded Mission Innovation Champion for Sweden.

An agreement has been signed with a sales agent for selling Azelio's technology to deliver sustainable electricity to hospitals in Africa. In Pakistan, in the presence of Sweden's ambassador, a Memorandum of Understanding on reliable electricity supply in the country was signed. Dialogues have been initiated with the World Bank and UNHCR, among others.

In general, there is growing awareness of the need for substantial global expansion of micro grid systems for reliable baseload, not least as an alternative to today's expensive and dirty diesel. This is attracting increased attention to Azelio's unique sustainable and cost-effective technology.

Significant events

- Expanded area of use for Azelio's technology with verification also in Sweden
- Memorandum of Understanding for sustainable electricity supply in Pakistan
- Agreement with sales agent on renewable electricity for hospitals in Africa
- Azelio's CEO Jonas Eklind named "Mission Innovation Champion" at a ceremony in Vancouver
- Invited to present the technology to the World Bank in Washington and visits UNHCR for evaluation of sustainable electricity supply to refugee camps in Jordan

Group financial development

- Income for the period including own work capitalised amounted to SEK 37,556,000 (17,571,000)
- Operating profit/loss (EBIT) decreased to SEK -33,024,000 (-24,493,000)
- Earnings per share SEK -0.78 (-0.10)
- Profit/loss for the period decreased to SEK -33,053,000 (-24,429,000)
- Cashflow decreased to SEK -57,967,000 (93,451,000)
- Cash and bank balances amounted to SEK 200,186,000 (114,152,000)

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This press release contains such information that Azelio AB (publ) is required to publish in accordance with the EU Market Abuse Regulation. The information was published for public disclosure on August 21st, 2019 at 14:00 CET through the agency of the contact person set out above.

About Azelio

Azelio is a public Swedish company, specializing in thermal energy storage with dispatchable Stirling-based electricity production when and where it is needed, modular and to a low cost. The technology is revolutionary for its unique ability to store thermal energy for production of electricity at nominal effect for 13h. The company has just over 100 employees, headquartered in Gothenburg with production facilities in Uddevalla and development centres in Gothenburg and Åmål in Sweden, 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.