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Azelio inaugurates its renewable energy storage at Noor Ouarzazate solar complex in Morocco

Azelio has completed the installation of its renewable energy storage with 24h clean power production at Noor Ouarzazate solar complex in Morocco. An inauguration ceremony was held on March 5, 2020 together with the Moroccan Agency for Sustainable Energy (Masen) and invited prominent guests.

A well-attended inauguration ceremony of Azelio's renewable energy storage took place at the Noor Ouarzazate solar complex in Morocco on March 5th, in the presence of government representatives from several countries, the World Bank, IFC, Ambassadors, and many more. The installation is a partial result in a joint technical and business development agreement between Azelio and Masen. A verification of the storage will be initiated during the first quarter of 2020, with commercial installations later the same year, followed by volume production in 2021.

Azelio has developed a solution to efficiently store renewable energy from solar and wind power and make it available all hours of the day as electricity and heat. The system uses recycled aluminum as a storage medium, containing no rare minerals and suffers no reduced capacity over time. The system is scalable from 100 kW to 100 MW and by that fills a void in the market towards the goal of universal access to affordable and sustainable energy.

"Our collaboration with Azelio is a good example of Masen's R&D strategy to evaluate, co-develop and promote disruptive solutions. We are proud to Azelio's energy storage represented on Noor Ouarzazate solar complex", says Mustapha Bakkoury, CEO of Masen.

"We have an ambitious development and commercialization of our technology, where Masen's profound experience in renewable energy is of great value. Being present on one of the world's leading arenas for renewable energy marks a big step for Azelio and is the platform from where we take the next step in becoming a global industrial player", says Jonas Eklind, CEO of Azelio.

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About Azelio

Azelio is a public Swedish company, specializing in thermal energy storage with dispatchable power 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 and generate electricity and heat at nominal effect for 13h using a Stirling engine. The system has a total efficiency from energy to heat and electricity of up to 90%. The company has 160 employees, headquartered in Gothenburg with production facilities in Uddevalla and development centres in Gothenburg and Åmål in Sweden, as well as presence in Stockholm, China, Spain and Morocco. Since the start in 2006, the company has invested over 1,2 billion SEK in development. In December 2018 the company was listed on Nasdaq Stockholm First North. Certified Advisor is FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se.

www.azelio.com



About Masen

Masen (Moroccan Agency for Sustainable Energy) was founded in 2010 and leads development programs of integrated projects aimed at creating an additional 3,000 MW of clean electricity generation capacity by 2020 and a further 6,000 MW by 2030. The goal is to secure 52% of the country's energy mix from renewable sources by 2030. As manager of all integrated renewable energy project aspects, ranging from generating electricity to contributing to the local economy and communities, Masen is transforming natural energy into power for progress.

www.masen.ma