

Enersize signs Letter of Intent to supply services in India

Enersize Advanced Research AB ("Enersize" or the "Company") signs a Letter of Intent with eClouds Energy LLP ("eClouds") in India. Enersize and eClouds will cooperate to supply Enersize's Compressed Air Services to end customers in India.

Enersize is working with WWF and H&M to reduce energy consumption of suppliers in India by performing energy efficiency services on the supplier's compressed air systems. Enersize wishes to test its business model on a few pilot customers in India (suppliers to H&M) with support from eClouds performing the actual services as a sub-contractor to Enersize. The pilot project is expected to include up to five suppliers and the aim is to finish during 2021. Enersize expects to cover costs and investments with a possible upside depending on the results of individual pilots.

Enersize and eClouds will together invest in building the business in India. Enersize will train eClouds in supplying [Compressed Air Services](#) and eClouds will supply resources to be trained. The companies want to carry out successful pilots and step by step develop the business aiming for a full partnership where eClouds take the business responsibility on the local Indian market.

"We have helped companies save over INR 100 million in power bills every year for the last eight years. Partnership with Enersize would help our clients to optimize power consumption, further. We are pretty excited to take Enersize's products and services to them", **says Shantha Kumar, CEO of eClouds**

"I am happy to get started with eClouds and test the Indian market, backed by WWF och H&M", **says Anders Sjögren, CEO of Enersize**

About eClouds

eClouds current main business is performing energy audits and resulting energy efficiency actions, but the company is also owners and consultants of wind and solar power plants supplying electrical energy to the market. eClouds has been serving the power industry in India for over ten years, helping consumers reduce their energy consumption as well as their carbon footprint.

For more information about Enersize, please contact:

Anders Sjögren, CEO
Phone: +46 730 76 35 30
E-mail: ir@enersize.com

The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

About Enersize

Enersize develops and delivers smart software, tools, and services to enable energy optimisation of industrial compressed air systems. The industry expertise of our people and solutions, together with a commitment to become the global leader in compressed air efficiency software, has made Enersize a recognised leader for customers around the world. Enersize is a merger of multiple Nordic companies with experience from more than 7,000 customer projects.

The company is listed on Nasdaq Stockholm First North Growth Market under the ticker: ENERS. For more information visit <https://enersize.com>

Certified Adviser
Mangold Fondkommission AB
E-mail: ca@mangold.se
Phone: +46 8 503 01 550

This information is information that Enersize is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-03-16 10:30 CET.

Attachments

[Enersize signs Letter of Intent to supply services in India](#)