

Press Release 03 July 2023 15:40:00 CEST

Gustaf Albèrt resigns as CFO

Azelio announces today that Gustaf Albèrt has chosen to end his position as CFO. Gustaf will remain in his current role during the notice period until a replacement is in place. The recruitment process for a new CFO will commence immediately.

For further information, contact

Jonas Wallmander - CEO, Azelio

Email: **ir@azelio.com** Tel: +46 722 01 88 00

About Azelio

Azelio specializes in energy storage with electricity and heat production. The technology is revolutionary in that renewable energy becomes dispatchable, making clean energy available around-the-clock. The energy is stored in recycled aluminium and converted into electricity and heat with a total efficiency of up to 90%. The solution is scalable, sustainable, and cost-efficient from 0.1 MW and upwards. Azelio is headquartered in Gothenburg, Sweden. Production takes place in Uddevalla and the Company maintains development centers in Gothenburg and Åmål, has a presence in Stockholm, as well as Regional Directors for Australia, US, southern Africa and the MENA region. Azelio is listed on Nasdaq Stockholm First North Growth Market with FNCA Sweden AB as Certified Adviser: More about Azelio: www.azelio.com

Attachments Gustaf Albèrt resigns as CFO