

## Update regarding project portfolio and ongoing negotiations

At a webinar earlier today, parts of Azelio's project portfolio consisting of ongoing and potential projects in different phases were presented. One of the projects relates to a potential plant in Australia comprising 5 TES.POD units and 2.45 MW PV, where Azelio owns the plant and sells the electricity to the customer under a 20-year PPA (Power Purchase Agreement). Azelio confirms that negotiations are being conducted regarding this project based on these parameters, but that no agreements or agreements exist at present.

### For further information, contact

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### 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 up to 20 MW. 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](http://www.azelio.com)

*This information is information that Azelio 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 2022-11-18 13:30 CET.*

### Attachments

**[Update regarding project portfolio and ongoing negotiations](#)**