

Azelio has started the production of its energy storage TES.POD

Production in volume design of Azelio's long-duration energy storage TES.POD has started according to plan. To ensure high quality in both the product and the supply chain, consisting of around seventy European suppliers, production will begin at a low pace before scaling up to high volumes in 2022.

Azelio continues its commercialisation as planned and has now reached another important milestone by commencing production of its long-duration energy storage TES.POD in volume design. The production chain consists of the assembly of cylinder kits in the company's facilities in Åmål (Sweden), followed by the final assembly of a complete Stirling engine in its factory in Uddevalla (Sweden). The thermal storage unit is assembled by AQ Systems in Vaggeryd (Sweden), and the complete product is then married at each project site.

To secure high quality in the product and supply chain, the initial production pace is low to ensure maintained quality also in high volumes, which are planned for in 2022.

Azelio has so far secured orders for two TES.POD units in Sweden and one unit in Dubai, as well as a conditional order from Egypt for twenty TES.POD units, corresponding to 260 kW of electrical output and 3.3 MWh of storage capacity. The company's goal for 2021 is to sign and begin delivery of one or two projects in the size of 100 kW or larger.

"Starting production of our TES.POD in volume design has been one of our goals for 2021. It is a big and challenging task to secure a supply chain for a complex system product that is completely new to the market. I am very proud and impressed with the entire organisation's work", says Jonas Eklind, CEO of Azelio.

For further information, contact

Jonas Eklind – CEO

Email: jonas.eklund@azelio.com

Tel: +46 709 40 35 80

About Azelio

Azelio specialises in energy storage with electricity and heat production. The technology is revolutionary in that the energy becomes dispatchable, making renewable energy available around the clock. The energy is stored in recycled aluminium from which it is 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 100 MW. Azelio has approximately 170 employees, is headquartered in Gothenburg, has production in Uddevalla (Sweden) and development centres in Gothenburg and Åmål (Sweden), as well as a presence in Stockholm, Beijing, Madrid and Ouarzazate (Morocco). Azelio is listed on Nasdaq Stockholm First North Growth Market with FNCA Sweden AB as Certified Adviser: +46(0)8-528 00 399, info@fnca.se. More about Azelio: www.azelio.com