

Azelio update

Azelio's verification project in Abu Dhabi is taking shape as the TES.POD® arrives on site

The installation of Azelio's energy storage solution, the TES.POD®, at Masdar City in Abu Dhabi is getting ready. The site has been prepared since early fall and the storage units have now arrived.

The site forms part of the Masdar Institute Solar Platform, often referred to as MISP, and is being developed in partnership with Masdar (Abu Dhabi Future Energy Company) and Khalifa University. It is being prepared in collaboration with ALEC Energy.

"We are on the ground in Abu Dhabi, working together with ALEC Energy to get the site ready. We all look very much forward to start the system once the installation is completed. I am proud that we have received this opportunity with Masdar and Khalifa University", says Azelio CEO Jonas Eklind.

The purpose of the project is for Masdar to evaluate Azelio's energy storage technology for inclusion in its product portfolio for current and future renewable energy projects. Masdar is a leading developer and operator of utility-scale renewable energy projects, community grid projects, and energy services consultancy. The group is present in over 30 countries and has 10 GW in installed and ongoing projects.

The verification data generated within this project will also become part of the verification package that Azelio is currently building up. The purpose of this is to facilitate for Azelio's business partners to secure financing for projects with Azelio's technology.

To learn more about Masdar City and its vision for economic, social, and environmental sustainability visit: <https://lnkd.in/dj95x2f>

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About Azelio

Azelio specializes 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 percent. The solution is scalable, sustainable and cost-efficient from 0.1 MW up to 100 MW. Azelio has approx. 150 employees with headquarters in Gothenburg, production in Uddevalla and development centers in Gothenburg and Åmål, as well as presence in Stockholm, Beijing, Madrid and Ouarzazate.



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.