

Azelio to install U.S. certification project for its Long-Duration Energy Storage Product

Gothenburg, Sweden and Baton Rouge, LA – Azelio AB (AZELIO.ST), a Swedish cleantech company, today announced that it will install a U.S. certification project for its TES.POD product, a long-duration energy storage solution.

The certification project will be conducted in Baton Rouge, LA, in conjunction with MMR Group, an electrical engineering and construction company, based in Baton Rouge. The certification will ensure that the TES.POD product is compliant with U.S. standards. The storage units will be shipped from Azelio's factory in Sweden in April to MMR for adaptation to the U.S. standards before installing the certification project in early fall.

"U.S. certification is an important step in our plan to expand our presence in the U.S. market together with our partners," said Jonas Eklind, CEO of Azelio. "Our technology is well-suited to expand the supply of reliable sustainable energy in the U.S. market at a time when energy is in high demand and costs are surging."

The use of solar energy is growing globally, with an increasing number of governments and companies using solar-based electricity and heat, with the limitation that it is available when the sun is shining. Azelio's (TES.POD) stores solar energy, or energy from other sources, as heat in recycled aluminum and converts the energy into electricity and usable heat at a low cost around-the-clock. The TES.POD system performance is validated by leading certification company DNV.

In addition to the certification, the TES.POD will also be used by MMR Group to demonstrate its capabilities to its customers, and to train its staff on the installation and operational processes of the long-duration energy storage system. The certification project is an important step in Azelio's ambition to expand into the U.S. market.

MMR Group is an industry leader in instrumentation and electrical construction, maintenance, and technical services, based in the U.S. and with a global footprint of customers.

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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 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 100 MW. Azelio has approx. 200 employees with headquarters in Gothenburg, Sweden. Production takes place in Uddevalla and the company maintains development centers in Gothenburg and Åmål, as well as a presence in Stockholm, Beijing, Madrid, Cape Town, Brisbane 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