

## Azelio receives SEK 52 million in proceeds from exercise of warrants

During 2017, Azelio issued warrants in connection with a new share issue. The subscription period expired on 31 October 2018, with Azelio receiving SEK 52 million after 95 percent of the warrants were exercised.

In June 2018, for the first time, Azelio demonstrated its unique solar energy storage solution for sustainable and cost-effective power generation at all hours of the day. Since then, potential customers from more than 50 countries have contacted Azelio with requests of its technology.

"We have a positive development within Azelio, with a good response to our technology. We have built a strong organization and partner network and are well equipped for the industrial phase we are now entering. The exercise of the warrants further strengthens our financial situation and we are looking forward to an exciting future for Azelio on the global market," says Jonas Eklind, CEO of Azelio.

In June 2018, shares were issued for SEK 105 million in an oversubscribed private placement. Azelio also deepened its cooperation with MASEN (Moroccan Agency for Sustainable Energy) in the field of technical development, verification and business development. In late 2019, Azelio will build a full-scale verification project in Morocco, followed by a market introduction.

### For more information, please contact:

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### About Azelio

Azelio is a privately held Swedish high-tech SME specialized in Stirling engine-based renewable energy systems, with a highly efficient Concentrated Solar Power (CSP) solution with low cost and modular multi-hour Thermal Energy Storage (TES). This technology is revolutionizing for its unique ability to generate clean electricity to a low cost, at all hours of the day. The company has its headquarters in Gothenburg, with 60+ employees and production facilities located in the heart of the Nordic automotive and aerospace clusters in Uddevalla and an engineering center in Åmål and a sales office in Beijing. The Stirling engine is produced in a state-of-the-art assembly line and the company has access to the most advanced material suppliers and engineering centers of excellence in Northern Europe. Since inception the company has raised to more than one billion SEK. In June of 2018 the company changed its name from Cleanergy to Azelio.