

Azelio's energy storage system TES.POD is validated by DNV

Azelio has been running a verification project of its energy storage system TES.POD during a long period of time. Within the project, leading certification body DNV was appointed to carry out an independent validation of the system. As part of the validation, DNV has performed a due diligence of Azelio's technology, production, R&D and test facilities. DNV has also taken part of a significant amount of operational data relating to production and storage capacity, system efficiency and response times. Azelio has now received a validation report from DNV which shows that the system performs in all aspects according to the technical performance specification.

The independent validation of Azelio's energy storage system TES.POD, carried out by DNV, demonstrates clearly that the system performs in all aspects according to the technical performance specification. Customers can use the validation as a basis for external financing of projects with Azelio's technology. Previous verification of the system has proven sufficient as a basis for the orders signed by the company to date. The validation now carried out means that larger projects can be financed, in accordance with the company's growth plan.

During the validation period, Azelio's TES.POD has been charged with 100 kW for 6 hours and producing electricity from stored energy via a Stirling engine, at the system's nominal power according to the specification of 13 kW for 13 hours. At 13 hours of production at nominal power, the energy storage continues to have a number of hours of remaining production capacity. This further strengthens the competitiveness of the solution as a long duration energy storage system, allowing for intermittent renewable energy from, for example, solar and wind, to be in line with demand and closing the 24-hour circle with clean energy.

"This is an important milestone for Azelio and a major step in our industrialisation. The need for long duration energy storage that enables renewable energy around the clock is substantial. The independent validation from DNV now makes the solution more accessible to customers as a basis for financing projects with Azelio's technology," says Jonas Eklind, CEO of Azelio.

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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 180 employees, is headquartered in Gothenburg, has production in Uddevalla (Sweden) and development centres in Gothenburg and Åmål (Sweden), as well as presence in Stockholm, South Africa, Australia, Middle East, China, Spain, and 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