

## Azelio signs a MoU with Trimark Associates in the US for energy storage projects across North America

Azelio's MoU with US-based company Trimark Associates Inc. (Trimark) covers a collaboration over 45 MW capacity of Azelio's energy storage until 2025 on the North American market, where Trimark will be the system integrator. In addition to this MoU, the parties anticipate an extended project pipeline once the first projects are initiated.

Azelio's introduction to the US market continues with the signing of an MoU with system integrator Trimark. With its expertise in power system controls Trimark will integrate Azelio's long-duration storage in energy projects. Azelio's storage solution can be coupled to PV, wind, or any other energy source to cost-efficiently supply renewable power 24/7. The first projects are targeting 150 kW in 2021, followed by 3 MW in 2022, 6 MW in 2023, 12 MW in 2024, and 24 MW in 2025.

Trimark is based in California, US, and offers a fully integrated portfolio of services, ranging from hardware and software products to field installation, integration, testing, and ongoing maintenance of power plants. The company is contributing to "greening the grid", supporting the reduction of greenhouse gas emissions. The aim of the collaboration with Azelio is to position Trimark as one of Azelio's regional partners for the integration of Azelio's long-duration storage in renewable energy projects within North America.

*"At Azelio we are excited to work closely together with one of the industry's most experienced companies. Trimark's innovative approach to energy system controls will help us develop a fully integrated storage solution. It will contribute to improving resiliency and reliability for end-users", says Jonas Eklind CEO of Azelio.*

*"All of the Trimark team is excited about working with Azelio on their forward-looking technology. Long-duration energy storage is not only the vision of the California Control Area Operator, it also aligns with Trimark's vision of Greening the Grid. Our developed Vantage control system has been successfully implemented for controlling Lithium-Ion storage systems. I am confident that Azelio's Storage technology will also be effectively controlled with Vantage", says Mark J. Morosky, CEO of Trimark. <https://trimarkassoc.com/>*

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### About Azelio

Azelio is a public Swedish company specialising in thermal energy storage with dispatchable and low-cost Stirling-based electricity and heat production. The technology is revolutionary for its unique capability to produce electricity and heat from the storage at 13 hours on nominal power. The system stores energy in recycled aluminium and has a total efficiency of up to 90 % from energy to heat and electricity. It is scalable and cost-efficient from 0,1 MW up



to 100 MW and the storage suffers no reduced capacity over time. Azelio has over 150 employees, is headquartered in Gothenburg with production facilities in Uddevalla, development centres in Gothenburg and Åmål, as well as a presence in Stockholm, Beijing, Madrid, and Morocco. Since its establishment in 2008, the company has invested over SEK 1,5 billion in technical development. Azelio is listed on Nasdaq Stockholm First North. FNCA Sweden AB is the company's certified adviser: +46(0)8-528 00 399, [info@fnca.se](mailto:info@fnca.se). More about Azelio: [www.azelio.com](http://www.azelio.com)