

## Azelio wins commercial order in Sweden for its energy storage TES.POD®

Azelio wins domestic order for two of its TES.POD units from Swedish-based Industrisupport i Åmål AB. Azelio's TES.POD will store surplus energy from a 446 kW rooftop solar PV system and supply electricity and heat from the storage, on demand around-the-clock. With this installation, Azelio's storage units will increase the share of renewable energy supply by 24% and reduce CO2 emissions from energy use by 168 tonnes per year.

This order is of strategic importance, being Azelio's first commercial project in the Swedish market. The order for two TES.POD units is placed on commercial terms, with Azelio's energy storage solution selected ahead of li-ion battery alternatives. The system will combine the TES.POD with solar PV already installed by Svea Solar – Sweden's largest solar PV installer and current collaborator with Azelio for joint projects. Azelio's TES.POD will better utilize the renewable energy produced by handling energy shifting for renewable baseload power in the system, as well as provide Industrisupport i Åmål AB with heat that will also reduce their dependency on the local heating network.

*"This is a milestone of strategic importance for Azelio. We have already initiated a commercial project in Dubai. This order shows the versatility of our storage solution and proves the commercial viability also in the Northern part of Europe",* says Jonas Eklind, CEO of Azelio.

Industrisupport i Åmål AB owns an industry hotel of 22 000 m<sup>2</sup> where premises are rented out to industrial customers. The operation of the storage units will be handled by Azelio during the first 3 years of operation.

*"Given our extensive energy demands we are ambitious to use energy more economically and with a less negative impact on the environment. We have already installed solar PV and are now looking forward to expanding our use of renewable energy and strengthening our sustainability profile with Azelio's energy storage",* says Jimmie Karlsson at Industrisupport in Åmål AB.

### For further information, contact

Jonas Eklind – CEO  
Email: [jonas.eklund@azelio.com](mailto:jonas.eklund@azelio.com)  
Tel: +46 709 40 35 80

Ralf Wiesenberg - VP Business Development  
Email: [ralf.wiesenberg@azelio.com](mailto:ralf.wiesenberg@azelio.com)  
Tel: +34 699 30 86 36

*This disclosure contains information that Azelio AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 29 March 08:30 CET, 2021.*



## 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](mailto:info@fnca.se). More about Azelio: [www.azelio.com](http://www.azelio.com)