



Jonas Wallmander appointed as new CEO of Azelio

The Board of Directors of Azelio AB has appointed Jonas Wallmander as its new Chief Executive Officer. Jonas Wallmander joined Azelio in 2011 and has been Executive Vice President and part of the Executive Team since 2017. He assumes his new position with immediate effect, replacing Jonas Eklind.

Jonas Wallmander has worked in the energy sector since 2005 where he has gained extensive know-how in the field of renewable energy. He was initially recruited to Azelio in 2011 as Chief Operating Officer (then known as Cleanergy), and over the years he has been responsible for large projects and production build-up as well as taking part in project funding, among other things. In his role as Executive Vice President in the Executive Team, Jonas has been responsible for operational and product-related work as well as strategic business development. Jonas holds a Master of Science in Engineering, Mechanical Engineering, Linköping University of Technology.

"Azelio needs new leadership and it is with great confidence that the Board has decided to appoint Jonas Wallmander as the new CEO of Azelio. In his current position as EVP, he has proven to be highly qualified to both consolidate the company and further develop Azelio's strategy and market position. Jonas Wallmander is very familiar with all key stakeholders of the company, including the market, employees, customers and investors. The Board is convinced that he, together with the rest of the management team, will successfully take Azelio into the next phase which will have commercialization as a primary focus," said Bo Dankis, Chairman of the Board of Azelio. "The Board would also like to thank Jonas Eklind for his contributions as CEO. During his tenure, the company has achieved many important milestones on the journey to commercialize a novel product for energy storage."

"I am delighted to have gained the trust of the board and I have a true passion for Azelio and our opportunities ahead. As the global transition to renewable energy continues at a fast pace, there will be a large and growing need for energy storage. Azelio is well positioned to contribute to this transition", said Jonas Wallmander.

Jonas Wallmander replaces Jonas Eklind as CEO of Azelio with immediate effect.

For more information, please contact:

Bo Dankis – Chairman of the Board

Email: ir@azelio.com

Phone: +46 708 870 878

Jonas Wallmander – CEO

Email: jonas.wallmander@azelio.com

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 March 30, 2022, 08.15 CET.

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