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Alelion acquires unique technology for optimizing energy storage

Alelion Energy System has acquired the whole portfolio of Caterva GmbH, a German liquidation company specializing in advanced technology for optimizing local energy storage.

Caterva has developed a platform for plugging into and controlling local energy storage, which can be used to optimize the charging and utilization of, for example, lithium-ion batteries.

The technology provides lower energy costs and carbon dioxide emissions and Alelion will introduce the platform for its customers in large-scale industrial applications.

The acquisition price amounts to 14 MSEK, which corresponds to approximately 10% of previously invested capital. The acquisition includes a patent portfolio related to the optimization of energy storage.

Caterva's platform is based on patented algorithms that control and optimize the charge of local energy storage, such as lithium ion batteries in a truck fleet, based on supply and demand for electricity. The technology limits charging to times during the day as the availability of energy is good and prices are low. Since much of the energy consumed during periods of high power output is produced using fossil fuels, the technology also contributes to reducing carbon dioxide emissions.

Alelion will use Caterva's technology in combination with its own lithium ion batteries, introducing it to its customers in large-scale industrial applications. Alelion Lithium Ion batteries are designed for long life and deliver high energy savings, therefore also lead to reduced emissions of carbon dioxide.

The acquisition of Caterva initially means that Alelion will broaden its offer to existing customers. In the long term, the company's CEO Daniel Troedsson expects that the acquisition will both increase the ability to enter new segments and create new business opportunities for Alelion and its customers.

"Industrial trucks that are connected to the power grid are local energy stocks that can be an important part of the creation of more sustainable energy systems," says Daniel Troedsson. "When the trucks are not in use, its batteries can be used to balance supply and demand for energy in the grid, which in the long term can also create brand new business opportunities for both us and our customers."

Caterva is located in Munich and currently has 20 employees.

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Om Alelion Energy Systems AB (publ)

Alelion Energy Systems AB develops and sells lithium-ion batteries and energy storage systems. The focus is on the material handling and battery forklift trucks to replace today's lead acid batteries and diesel engines. Lithium-ion technology is superior to lead-acid technology in all respects. A battery of lithium ion has higher energy efficiency, is easier to use, has longer durability and significantly less environmental impact. The company currently has a leading position in this market. Alelions major shareholders are Fouriertransform AB and the Gothenburg based investment company Pegroco Invest AB. The share (ALELIO) is object for trading at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser, Phone 08-503 000 50