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ALELION RECEIVES EU SUPPORT FOR DEVELOPMENT OF INTELLIGENT ENERGY SYSTEMS

Alelion Energy Systems has been awarded EUR 60,000 in grants by the European Institute of Innovation and Technology (EIT) to continue development of its Alelion Intelligent Energy System, or AIES.

According to EIT, AIES can be of great significance for the work aimed at creating a more sustainable European energy system with lower carbon emissions.

AIES is an energy management system developed by Alelion and built in part on patented technologies. It promotes a much more cost-efficient, environmentally adapted use of lithium ion batteries. Briefly put, AIES provides customers with the possibility of charging the batteries when energy prices are low and the energy has the smallest climate impact; additionally, the system means that many customers can forego investing in their own charging infrastructure.

Through AIES, the vehicle fleets of Alelion's customers can become part of a larger network, thus promoting load balancing and peak shaving. When consumption is low on the grid, the price in most countries is also lower, and the system ensures that the vehicles are charged. When consumption increases again and the prices go up, the system can sell the energy or avoid charging vehicles when the owners don't feel they need to. Since the peaks in the power grid are often handled through increased energy production at power stations that run on fossil fuels, these peaks lead to increased emissions of carbon dioxide, which impacts the climate.

New business opportunities

“Our customers can lower their costs and promote reduced emissions of carbon dioxide,” says Daniel Troedsson, CEO of Alelion Energy Systems. “AIES is thereby opening up entirely new business models for both ourselves and our customers — models that will be of great importance in a world where the number of solar and wind farms, and micro generators, is rapidly increasing. The combination of our lithium ion batteries and AIES will play a crucial role in creating more efficient and sustainable energy systems, and in the opportunities for us and our customers to create new revenue streams.”

Perfect timing

The European Institute of Innovation and Technology is a new independent EU body in research, innovation and education whose purpose is to be a central driving force for sustainable European competitiveness through stimulating world-leading innovations in research and education with a social impact. For this purpose, EIT has created three Knowledge and Innovation Community (KIC) groups, of which KIC InnoEnergy is directed towards sustainable energy. KIC InnoEnergy is the group that has now awarded Alelion EUR 60,000 in grants to continue developing AIES.

“The timing is perfect for the AIES innovation,” says Kenneth Johansson, CEO of KIC InnoEnergy Scandinavia. “It supports the ambition among all the EU’s programmes of facilitating the transition to an economy based on clean energy and for reforming the EU’s energy market.”

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Alelion Energy Systems AB (publ) develops and markets lithium ion batteries and energy storage systems. Its focus is on the materials processing segment, and batteries for forklifts to replace the current lead acid batteries and diesel motors. Lithium ion technology is superior to lead acid technology in all respects.

A lithium ion battery is lighter, more energy efficient, more durable and even enables a significantly reduced environmental impact. Alelion, currently a leader in this market, has decided to build Sweden's first plant for large-scale production of lithium ion batteries for industrial vehicles. The plant will be centrally located in the vehicle cluster at Hisinge in Gothenburg, and is expected to be finished during the third quarter of 2018. Read more at www.alelion.com

Alelion's largest owners are Pegroco Invest and Fouriertransform. The company's share (ALELIO) is traded on Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser, tel: +46 (0)8-503 000 50.