

Azelio signs order in South Africa for 8 units of its renewable energy storage TES.POD®

Azelio wins an order for 8 units with 1.3 MWh clean electricity supply of its long duration energy storage, TES.POD®, from South African-based farming company Wee Bee Ltd. The order has a value of approximately 1.2 million US dollars over 15 years including expected price increases. Azelio's TES.POD® system in combination with solar PV will reduce annual CO2 emission by 323 tonnes compared to the grid, as well as securing energy supply around the clock. The system is planned for delivery by end of 2021 and the installation start up and commissioning will be carried out by Azelio in collaboration with its partner ALEC Energy.

Wee Bee Ltd. is a mixed farming company with annual energy consumption of around 1.9 GWh. With an energy demand for day and night operations, reliable and cost-effective energy supply is of great importance. With a current grid connection that is unreliable, expensive and fossil-based, Azelio's long duration energy storage TES.POD® will make a difference in reducing energy related CO2 emissions by 323 tonnes and securing energy supply around the clock with solar PV together with Azelio's TES.POD®.

"It is important for the farming community in South Africa to gain access to affordable and reliable energy to ensure their facilities can operate as effectively as possible. Our TES.POD system will secure clean power for around the clock energy supply to Wee Bee Ltd.'s farming activities, while allowing them to focus their strategy and capital on farming activities and not energy related issues", says Jonas Eklind CEO of Azelio.

Azelio's energy storage system, TES.POD®, is making renewable energy accessible and affordable at all hours of the day. The system stores energy, for example from solar PV, as heat in recycled aluminum. The stored energy is dispatched on demand to a Stirling engine for supply of electricity and usable heat, at all hours of the day with zero emissions. The farming community in South Africa is extensive and its energy related challenges are comprehensive. On top of unreliable, fossil-driven, and expensive electricity, coal combustion is used for heating. Here, Azelio's TES.POD is well-suited for 100 % fossil replacement, with great potential to be used widely to secure a sustainable, cost-effective and reliable energy supply.

For further information, contact

Jonas Eklind – CEO
Email: jonas.eklund@azelio.com
Tel: +46 709 40 35 80

Ralf Wiesenbergs – VP Business Development
Email: ralf.wiesenbergs@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 November 17, 08:45 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. 200 employees with headquarters in Gothenburg, production in Uddevalla and development centers in Gothenburg and Åmål, as well as 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