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Kyoto introduces the Heatcube 2.0 cost-leading energy storage solution

Oslo, Norway 27 October 2022 – Kyoto Group today launched the second generation of the Heatcube thermal energy storage solution, offering up to five times higher energy density, lower cost and construction optimization.

"Today, we introduce the most advanced and innovative system for storing and generating industrial heat based on thermal energy storage. It substantially lowers the cost of energy for industrial heat, which represents more than half of industrial energy consumption and is almost exclusively produced from fossil fuels," says Bjarke Buchbjerg, CTO of Kyoto Group.

"In short, the heat produced by Heatcube 2.0 will be cheaper than heat produced from fossil fuels," concludes Mr Buchbjerg.

Highlights of Heatcube 2.0 improvements:

- Major energy density improvement, from 47 kWh/m2 to 233 kWh/m2
- Significant material cost reduction
- Same number of valves for 3.7 times more energy stored
- Control system optimization
- Hydraulic design improvements
- Construction optimization

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The Heatcube offers a modular and flexible design, fast response time on charge and discharge and no use of dangerous chemicals. It can be configured with storage capacities from 16 MWh to over 96 MWh, with a charge effect of either 10, 20 or 30 MW and a discharge effect for each Heatcube of up to 5 MW. The Heatcube is extremely flexible. It will go from standby to charge in less than one minute and allows for simultaneously charge and discharge.

New application of proven technology

The Heatcube uses molten salt to store heat. This technology has been used for decades in concentrated solar power facilities, where mirrors are used to concentrate sunlight and produce heat and power.

"Kyoto is bringing the proven molten salt technology to new applications in an innovative way, within industries such as pulp and paper, food and beverages, chemicals, cogeneration as well as district heating. It addresses the toxic mix of high and volatile energy prices and carbon taxes that increasingly burden these industries. The Heatcube enables the purchase of inexpensive renewable energy at times of high energy production and low demand to generate heat for later use, while at the same time avoiding rising carbon taxes," says Mr Buchbjerg.

Growing pipeline

Kyoto Group has a large and growing pipeline of potential industrial customers exploring the Heatcube.

Kyoto has signed several letters of intent and expects to sign more in the near future. The commercial pipeline covers multiple industries, including food and beverages, pulp and paper, corrugated cardboard, chemicals, and combined heat and power.

In total, the pipeline covers a storage volume of more than 1 800 MWh.

There will be a launch event for Heatcube 2.0 at 14:00 CEST today during the company's Capital Markets Day. The event will be streamed live on the Kyoto Group website, and a recording will be made available after the event.

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About Kyoto Group

Heat accounts for half of industrial energy consumption. Traditionally, nearly all of it is based on fossil fuels. Kyoto Group's Heatcube, a thermal energy storage (TES) solution, provides a sustainable and cost-effective alternative by capturing and storing abundant but variable energy from sources such as solar

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and wind. Founded in 2016, Kyoto Group is headquartered in Oslo, Norway, and has subsidiaries in Spain and Denmark. The Kyoto share is listed on Euronext Growth (ticker: KYOTO).

More information on www.kyotogroup.no