

## Kyoto unveils commercial installation of groundbreaking technology to accelerate industrial decarbonization

**Oslo, Norway, 5 September 2023** - Kyoto Group is thrilled to announce the official inauguration of its revolutionary Heatcube thermal storage system at Norbis Park in Denmark. This momentous moment will be celebrated with a live-streamed event.

“We are proud to lead the change towards a greener future. This achievement displays the effectiveness of our thermal energy storage technology and paves the way for a future where industrial process heat is sourced from clean, renewable electricity, enabling the industry to finally decarbonize,” says Camilla Nilsson, CEO of Kyoto Group.

Norbis Park is an industrial park (formerly known as Nordjyllandsværket power plant) and dedicated to developing innovative green energy solutions. It is owned by Aalborg Forsyning, a regional utility.

“We have had a really good and instructive collaboration with Kyoto Group, and this is a good example of what we want to do with our new test centre - to develop and demonstrate new, groundbreaking and green technologies in collaboration with companies, researchers and authorities,” says Søren Gais Kjeldsen, CEO of Aalborg Forsyning.

The Heatcube installed at Norbis Park has a storage capacity of 18 MWh and a discharge capacity of 4 MW. It serves as a heat storage system, absorbing power from the electrical grid, storing thermal energy in molten salt and delivering heat to the district heating system, making solar and wind a viable alternative to fossil fuels for district heating.

“This installation marks the first application of molten salt energy storage technology in a new market segment, despite its long-standing use in concentrated solar power facilities. This is a significant milestone, advancing the efforts to decarbonize heat through electrification. I would like to thank Nordjyllandsværket and Aalborg Forsyning for the extraordinary collaboration,” says Camilla Nilsson.

The inauguration will be attended by business partners, including Aalborg Forsyning, Aalborg CSP, Yara International, CyD, Vulcanic, Royal Institute of Technology, Rpow and Innovation Norge. Kyoto will be represented by the management group as well as Eivind Reiten, Chairman of the Board, and former energy minister of Norway as well as CEO of Norsk Hydro. Katja Nordgaard, Norway’s ambassador to Denmark, will also attend.

The event will be live streamed at 12:00 noon CEST. Please register here to participate: [Here](#)

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**About Kyoto Group**

Heat accounts for two thirds 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 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).

**About Aalborg Forsyning**

Aalborg Forsyning is one of Denmark's largest utility companies supplying the greater Aalborg area with water, district heating, cooling, gas, and disposal of wastewater. Aalborg Forsyning is in the middle of an ambitious green transition phasing out the use of coal at the power plant, Nordjyllandsværket, and introducing new green technologies in replacement.

**About Norbis Park**

Aalborg Forsyning is creating a new district with a green test center at Nordjyllandsværket called Norbis Park where new, green technologies can be developed and tested. The proximity to green electricity and heat production and CO<sub>2</sub>-containing waste gas offers excellent conditions for utilizing resources that would otherwise go to waste.

