

Press release: 28 February 2019, 08:00

Year End Report 2018 Azelio AB

2018 was a positive and eventful year for Azelio. The demonstration of the Company's proprietary energy storage technology attracted attention from around the world, resulting in enquiries from potential customers in over 50 countries. The Company's development and industrialization is continuing according to plan towards a full-scale verification project later this year, smaller commercial projects next year followed by a ramp up in volumes. In the fourth quarter Azelio was listed on Nasdaq First North. With the listing, the company brought in 242 million SEK before transaction costs and 2,200 new shareholders, including several strong and long-term institutions.

Financial development group

Q4: October–December 2018

- Income for the period including own work capitalized amounted to SEK 26,005,000 (5,783,000)
- Operating profit/loss (EBIT) improved to SEK -26,390,000 (-31,423,000)
- Earnings per share SEK -0.16 (-0.16)
- Profit/loss for the period improved to SEK -26,341,000 (-31,329,000)
- Cash flow increased to SEK 252,679,000 (-26,336,000), attributable to the share issue in connection with listing

Full year: January–December 2018

- Income for the period including own work capitalized amounted to SEK 70,341,000 (78,602,000)
- Operating profit/loss (EBIT) improved to SEK -91,959,000 (-95,645,000)
- Earnings per share SEK -0.77 (-0.77)
- Profit/loss for the period improved to SEK -91,845,000 (-97,443,000)
- Cash flow increased to SEK 313,011,000 (-2,596,000), attributable to share issues in 2018
- The Board proposes no dividend for the year 2018

For further information, please contact

Jonas Eklind - CEO

Email: jonas.eklind@azelio.com

Tel: 070-940 35 80

This press release contains such information that Azelio AB (publ) is required to publish in accordance with the EU Market Abuse Regulation. The information was published for public disclosure on February 28th, 2019 at 08:00 CET through the agency of the contact person set out above.

About Azelio

Azelio is a private Swedish company, specializing in Stirling-based energy solutions with high-efficiency and modular concentrated solar power (CSP) with thermal energy storage (TES), for sustainable electricity production when and where it is needed. The technology is revolutionary for its unique ability to store thermal energy for production of electricity at nominal effect for 13h, to a low cost. The company has about 90 employees, headquartered in Gothenburg with production in Uddevalla and development center in Gothenburg and Åmål, as well as international presence in China, Spain and Morocco. Since the start in 2008, the company has invested over one billion SEK in technical development. In June 2018, the company changed its name from Cleanergy to Azelio and in December 2018 the company was listed on Nasdaq Stockholm First North. FNCA Sweden AB, +46(0)8-528 00 399, info@fnca.se, is Certified Adviser.