

PRESS RELEASE

Stockholm, June 16th

Masen visits Sweden to discuss collaborations with Sweden and Swedish CSP technology provider Cleanergy

Mr. Mustapha Bakkoury, President of Masen, visited Sweden to meet with Swedish Governmental Energy Agencies and Swedish Technology Provider, Cleanergy AB.

Morocco and Sweden have the attributes for good business relations within the energy sector. With Morocco's avant-gardist strategy for renewable energy development, its optimal weather conditions and Sweden's innovative technology solutions, focus is on how to continue developing the collaboration between the two countries.

Mr. Bakkoury undertook this visit upon an official invitation by the State Secretary Mr. Oscar Stenström, Ministry of Foreign Affairs, who he met on June 15th. Mr. Bakkoury also met with Mr. Pär Nuder, Board Member of Cleanergy AB, and other high-level representatives of the Swedish Government and officials of the Stockholm Region to discuss:

1. Swedish energy strategy and goals for renewables
2. Collaborative efforts between the two countries
3. Moroccan roadmap to being global leader within renewable energy

- We are positioning ourselves as a major player in the renewables sector on a global level. Morocco has set an ambitious objective of 52% renewables within its energy mix by 2030. Relations with Sweden are part of the strategy to accomplish this, as well as our interest for innovative, state-of-the-art solar power generation technologies, says Mr. Bakkoury.

Prior to this visit Cleanergy AB signed an agreement with Masen to deliver concentrated solar power (CSP) technology to Morocco. The agreement foresees Cleanergy and Masen collaborating to set up demonstration units of Cleanergy's Stirling CSP technology in the Noor Ouarzazate complex and to launch collaborative innovation activities on thermal energy storage systems.

- They have the world's largest concentrated solar power plant since 2016 – 580 MW Noor Ouarzazate complex and will in 2018 supply power to nearly two million people all over Morocco. We see this aggressive plan and expansion as an opportunity. To enter the African solar power market and collaborate with Masen on development of the CSP technology with storage, is a solution where everyone can benefit, comments Mr. Jonas Eklind, President of Cleanergy AB.

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About Cleanergy

Cleanergy is a privately held Swedish high-tech SME specialized in the supply of Stirling engine-based renewable energy solutions. The company has its headquarters in Gothenburg, with 90+ employees and production facilities located in the heart of the Nordic automotive and aerospace clusters on the west-coast of Sweden. The Stirling engine is produced in a state-of-the-art assembly line, the company has access to the most advanced material suppliers and engineering centres of excellence in Northern Europe.

www.cleanergy.com

About Masen

Masen (Moroccan Agency for Sustainable Energy) was founded in 2010 and is a major player in Morocco's overall energy strategy. The Company oversees implementation of the country's renewable energy program aiming to achieve 52 percent of the national electricity mix from renewable sources by 2030.

As manager of all integrated renewable energy project aspects, ranging from generating electricity to contributing to the local economy and communities, Masen is transforming natural energy into power for progress.

www.masen.ma