

PRESS RELEASE

Stockholm, January 10th 2018

Masen and Cleanergy jointly work on a Stirling CSP system for Thermal Energy Storage

Renewable energy solutions that can deliver on-demand electricity and store energy when renewable resources are available is the key component for transition to a fossil free power generation. Masen (Moroccan Agency for Sustainable Energy) and the Swedish solar technology company Cleanergy have agreed on a cooperation framework agreement to jointly develop a system for Thermal Energy Storage (TES) using the Cleanergy CSP-Stirling-based solar electricity technology.

Cleanergy and Masen will, under the agreement, intensify their existing collaboration around development and industrialization of an energy storage system for dispatchable solar electricity. It is believed that this storage solution combined with Cleanergy's highly efficient Stirling engines will produce scalable and dispatchable renewable electricity at a very competitive cost, particularly thanks to the system's modular design.

Morocco is an economic and industrial preferred partner for both Europe and Africa, whereas Masen is the region's renewable energies' leader, with more than 1,700 MW of solar capacity planned and a goal of 6,000 MW of added renewable energy capacity by 2030. In that frame, Masen and Cleanergy will explore the possibilities to develop, industrialize and locally source key components of the system.

"Morocco has set an ambitious objective of 52% renewables within its energy mix by 2030. To actively evaluate and promote new disruptive technologies like Cleanergy's is part of Masen's strategy to reach this goal. This collaboration with Cleanergy, exemplifies our efforts to develop an open innovation ecosystem as well as competitive solar industry that advances the competitiveness of renewable energies and accelerates their time to market", says Mr Bakkoury, the President of Masen.

"Combining Cleanergy's team of experts with the team from Masen will shorten the time to market for the Cleanergy TES solution. Morocco represents a very important market opportunity for our technology. During 2018 we will show that we are well on the road towards producing distributed on-demand electricity cheaper than any fossil-generated", says Jonas Eklind CEO.

A demonstrator of the disruptive TES system will be presented in June 2018.

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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 60+ 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 leads development programmes of integrated projects aimed at creating an additional 3,000 MW of clean electricity generation capacity by 2020 and a further 6,000 MW by 2030. The goal is to secure 52% of the country's energy 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.

As a central player committed to making optimal use of renewable resources, Masen transforms natural power into power for progress.

www.masen.ma