

PRESS RELEASE

Gothenburg, May 16th 2018

Masen and Cleanergy step up their joint quest for low cost solar energy storage

Storage of renewable energy for on-demand distribution of cost competitive and clean electricity is key for fossil-free power generation. Swedish solar technology company, Cleanergy and Masen (Moroccan Agency for Sustainable Energy) have an ongoing collaboration to address this challenge. The Masen-Cleanergy collaboration is now intensifying through new joint development agreement.

The collaboration between Cleanergy and Masen in Concentrated Solar Power (CSP) and Thermal Energy Storage (TES) solutions is taking a big step towards commercialization. Through the agreement, Masen will take a place in Cleanergy's board of directors and fund a substantial part of the company's Thermal Energy Storage R&D, industrialisation and business development.

Masen adds valuable knowledge of the solar market to Cleanergy's strategy, but also grants access to a vast network of established partners and stakeholders in the CSP industry, as well as to new suppliers for local sourcing and production. Masen's R&D Platform in Ouarzazate, one of the biggest worldwide, will help test the solutions in optimal solar conditions.

Masen's team of engineers will contribute to the evaluation and design of the TES system, land and grid connection for complete system testing in Morocco, as well as introduction and demonstration for prospective customers on the African continent.

“Masen has a strong R&D strategy, which actively evaluates and promotes disruptive and competitive technologies. The co-development of innovative TES systems is an important step forward for CSP technologies. Cleanergy's storage demonstrator will be installed on our R&D Platform in Ouarzazate, which will help accelerate its commercialization.”, says Mr Bakkoury, the President of Masen.

“Collaborating with Masen has been very positive for our development and having them onboard means we can now work even closer together. With their incomparable experience of renewable energy and solar power we get access to a network of knowledge, resources and prospective customers. Masen will also be a key partner in verifying the technology before launching to the market”, says Jonas Eklind, CEO of Cleanergy.

A demonstrator of Cleanergy's Thermal Energy Storage 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 systems, with a highly efficient CSP solution and low cost solar energy storage. 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 and 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