

Breakthrough thermal energy storage project progressing towards commissioning

Lysaker, Norway 26 October 2022 – Kyoto Group today announced that the installation of a thermal energy storage solution at Nordjyllandsværket in Denmark, the company's first commercial contract, is progressing well and on track for the planned commissioning early 2023.

Several project milestones have recently been reached. The fundament has been cast. The transformer and tanks, including tanks' insulation and the heat tracing, have been installed, and melting the salt is in progress, with support from Kyoto's partner YARA.



Nordjyllandsværket is located in Vodskov, Nordjylland, Denmark and is owned by Aalborg Forsyning, a utility that is part of the Aalborg municipality. The Heatcube installation is provided under a battery leasing agreement with Aalborg Forsyning. It is part of a program to test and introduce new clean energy solutions. The Heatcube thermal battery will provide heat to the local district heating system. The energy input is electricity sourced from the grid, and the heat is stored in molten salt.

“Storage of energy in molten salt has been used for decades in concentrated solar power facilities, where mirrors are used to concentrate sunlight onto a receiver. Nevertheless, the installation at

Nordjyllandsværket is the first application of this technology in a new market segment, and we're excited to see the project running smoothly towards commissioning," says Agnieszka Sledz, Chief Project Officer at Kyoto Group.

"Nordjyllandsværket is Kyoto's first commercial contract and a major milestone not only for Kyoto but also for the efforts to decarbonize heat through electrification with renewable energy. A substantial part of global energy usage is for heat generation, most of which is based on fossil fuels. To use intermittent sources such as wind and solar for this, we need storage solutions, and that's what Kyoto is providing," says Camilla Nilsson, CEO of Kyoto Group.



The Heatcube represents an innovative, low-cost and modular solution for thermal energy storage and can use multiple renewable energy sources to heat molten salt to over 500 degrees Celsius. The high-temperature salt is then used to produce steam or a combination of electricity and hot water for industrial use and as input to district heating systems.

The unit installed at Nordjyllandsværket is configured with 18 MWh of storage capacity and a discharge load of 4 MW.

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About Kyoto Group

Heat accounts for half 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).

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