

First commercial installation reaches key milestones

Oslo, Norway 24 November 2022 – Kyoto Group is pleased to announce that the installation of a thermal energy storage solution at Nordjyllandsværket (NJV) in Denmark has reached three key milestones.

Firstly, the melting of salt in the circulation system tanks has been completed. Also, two critical parts of the system have been delivered at site and is ready for installation: the steam generation system (SGS) and the containers and piping for the circulation system.

“As this is our first commercial contract, this is a significant milestone for Kyoto Group. At this point, we have successfully delivered and completed three large milestones and most of the installation on site, and we remain on track for the planned commissioning in early 2023,” says Agnieszka Sledz, Chief Project Officer of Kyoto Group.

The steam generation system is supplied by Kyoto’s strategic partner Aalborg CSP.

“This is a very important milestone for the project. It shows the close collaboration between Kyoto and Aalborg CSP to venture into this important market of storing excess electricity into usable heat, which we can use to transform and transition the energy supply for not only Northern Europe but the rest of the world,” says Svante Bundgaard, CEO of Aalborg CSP

Kyoto Group is introducing molten salt technology, which has been used for decades to store heat in concentrated solar power facilities, to new market segments that have traditionally depended on fossil fuels. This includes segments such as pulp and paper, food and beverages, chemicals and cogeneration as well as district heating. Being able to store energy is a necessity to increase the use of intermittent, renewable energy sources within these areas.

The Heatcube thermal battery at NJV will provide heat to the local district heating system and is configured with 18 MWh of storage capacity and a discharge load of 4 MW. The energy input is electricity sourced from the grid, and the heat is stored in molten salt.

“This is part of a program to test and introduce new clean energy solutions necessary to further decarbonize the energy mix of Denmark. It will have a powerful impact on the way we store heat and make it available. So, we’re excited that the project is progressing well towards commissioning,” says Søren Gais Kjeldsen, CEO of Nordjyllandsværket.

NJV is located in Vodskov, Nordjylland, Denmark and is owned by Aalborg Forsyning, a utility company that is part of the municipality of Aalborg. The Heatcube installation is provided under a battery leasing agreement with Aalborg Forsyning.

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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).

More information on www.kyotogroup.no

About Aalborg Forsyning

Aalborg Forsyning supplies the citizens of Aalborg Municipality with district heating, gas and water, just as Aalborg Forsyning diverts waste water, collects waste and offers energy advice. Aalborg Forsyning is anchored in Aalborg Municipality's Environment and Energy Management

About Nordjyllandsværket A/S

Nordjyllandsværket A/S is located in Vodskov, Nordjylland, Denmark and is part of the Electric Power Generation, Transmission and Distribution Industry. The company is owned by Aalborg Forsyning, home of many utility companies owned by Aalborg municipality.