

Electro Power Systems Group will sustainably power a luxury resort in the Maldives and further expand the off-grid business.

The 2MW Hybrid Power Plant, located in one of the 1,190 Maldives islands, will save approximately 275,000 litres of diesel each year. The project, at the last stages of its completion, marks a step forward in EPS' presence in Asia-Pacific.

Milan, 14 March 2016 – Electro Power Systems Group, technology pioneer of clean energy storage systems listed on the regulated market Euronext Paris – through its subsidiary Elvi Energy – will complete soon a new off-grid Hybrid Power Plant in a luxury resort in the middle of the Indian Ocean.

The overall planning is on track for commissioning the facility at the end of June 2016.

Following the successful commissioning of the Hybrid Power Plant in East Africa two weeks ago, with the Maldives the continuous innovation of Electro Power Systems Group in renewable energy and storage technology will provide another example of excellence, underscoring the strategic role of the acquisition of Elvi Energy to accelerate the off-grid business.

The final user investment in 2016 for this Hybrid Power Plant is approx. 450,000 euros and will involve the engineering, supply and installation of a renewable and storage turnkey solution that allows the reduction of diesel consumption by approx. 275,000 litres per year, while cutting greenhouse gas emissions by around 165 CO₂ tonnes per year.

“The investments in technology made by the Group in 2015 are demonstrating that Hybrid Energy Storage Systems and Hybrid Power Plants are not only a viable option for powering off-grid locations, but a remarkable opportunity to reduce electricity costs and emissions at the same time” - commented Fabio Magnani, Chief Operating Officer of the Electro Power Systems Group.

The Hybrid Power Plant powers a 2MW resort and lodges completely off-grid; the power plant is mainly composed by solar panels, energy storage system, advanced control system, power centre and is a real power plant fully remotely controlled.

Everything has been fractionated to minimize the footprint, thus exploiting the roofs of the various buildings of the resort with the PV panels.

“We are transforming the remote power generation sector into one with a sustainable future, enabling renewable energies to power society without need for any subsidy” – commented Gabriele Marchegiani, Managing Director of Elvi Energy and Executive Vice President of the Electro Power Systems Group.

Due to their location, the Maldives face significant challenges in terms of energy and supply logistics. As a result of the distance of over 1,000 km to the nearest mainland, and no access to the grid, almost 100% of the electricity supply is provided by diesel generators. Although the low-lying 1,190-island archipelago is one of the nations most threatened by the rising seas brought on by global warming, this is problematic from both an environmental and economic perspective. Maldives have the highest cost of power generation in South Asia with up to US\$ 40 cents/kWh, and spend 14% of their GDP – more than on health and education combined – on importing fossil fuels.

About Electro Power Systems

Electro Power Systems (EPS) is the pioneer of technology-neutral, integrated hybrid energy storage solutions for grid support in developed economies and off-grid power generation in emerging countries. The Group's mission is to unlock the energy transition, by mastering the intermittency of renewable energy sources. Through the seamless integration of the world best battery technologies to provide flexibility, and the Group's unique hydrogen and oxygen storage platform suitable for longer autonomy without resorting to diesel or gas-fueled generators, the group's technologies enable renewable energies to power 24/7 communities in a completely cleaner and less expensive solution.

EPS is today listed on the French regulated market of Euronext, and part of the CAC[®] Mid & Small and CAC[®] All-Tradable indices: with headquarters in Paris, R&D and manufacturing in Italy and an international team based in California and Singapore.

The Group has installed in aggregate 3MW of hydrogen systems, 8.7MW of Hybrid Power Plants, and 44.3MWh of energy storage capacity, for a total power output of 21.1MW deployed in 21 countries worldwide, including Europe, USA, Australia, China, Asia and Africa.

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