

**EDF, one of the world's largest electricity companies,
expresses confidence in Augwind's AirBattery storage
technology**

**Augwind and EDF Renewables Israel have signed an MOU to build a
photovoltaic electricity generation facility, integrating Augwind's
AirBattery energy storage system**

Ayalon Vaniche, CEO of EDF Renewables Israel, said: “EDF is committed to integrating Israeli technologies on an industrial scale to strengthen its position as a leader in generating and storing electricity produced from renewable energies. Energy storage technologies will form the key to the continued development and implementation of renewable energies by providing availability of cheap and clean energy at all hours of the day and night.

The joint facility planned with Augwind and with the support of the Ministry of Energy and the Electricity Authority will enable evaluation of an alternative to lithium batteries for storage in the market for energy storage for the electricity sector.”

Or Yogev, CEO and Founder of Augwind, said: “Augwind aims for global expansion and a significant presence in the storage market through its groundbreaking technology. The agreement we are signing today is an expression of confidence by a one of the world's largest market leaders in energy and is yet another keystone in Augwind's strategic plan for global expansion and for becoming a leading supplier in the energy storage market worldwide.

“Within a matter of weeks, Augwind has expanded its circle of partners for installation of the AirBattery energy storage system and is poised to continue the momentum of development into 2021.

“The MOU we have signed is significant both at the global and the local levels – **EDF Renewables Israel** is one of the leaders in development of the renewable energy market

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in Israel. The company has been active here for more than a decade and its active solar power systems total more than 320 megawatts.”

Israel, Yakum, XX December 2020 – (TASE: AUGN) Augwind today announces that it has signed an MOU with EDF Renewables Israel Ltd., a subsidiary of the global EDF conglomerate. Under the terms of the agreement, Augwind and EDF will work together to build and finance a photovoltaic power plant as a pioneering facility for electricity generation together with a storage system to store the energy generated from the facility and feed it into the electricity grid.

EDF Renewables Israel is one of the leading companies in the local development market. The company has been active in Israel for more than a decade and has more than 320 megawatts of active solar power systems, with hundreds of megawatts more in the pipeline. The company is a subsidiary of the global EDF conglomerate, the third largest electricity company in the world, with extensive global activity in energy in general, and renewable energy in particular.

Augwind and EDF have agreed to hold the pioneering facility in equal parts, with EDF being responsible for the land for the project, construction of the photovoltaic facility, its operation and ongoing maintenance, while Augwind will act as the storage facility technology supplier and lead on aspects of its planning, installation, operation and maintenance.

Both companies anticipate that the terms for construction and operation of the pioneering facility will be similar to those for building photovoltaic facilities with integrated storage systems under competitive proceedings held by the Israel Electricity Authority, for a period of 23 years as of the start of commercial operation.

The two companies will work together to obtain all the consents and approvals required to build and operate the pioneering facility. The MOU will be revoked insofar as its conditions precedent are not met, including receipt of approval from the Israel Electricity Authority to build and operate the facility as a pioneering facility.

Augwind estimates that the pioneering facility will be completed within 12-24 months from the date the conditions precedent are met.

About EDF

EDF Group is a French multinational government-held company, headquartered in Paris. EDF is the third largest electricity producer in the world. The company specializes in initiating a variety of energy projects from conventional and renewable sources, including energy generation, distribution, planning, construction and trading.

In 2019, the company reported revenues of €71.3 billion. This French conglomerate operates a diverse portfolio of more than 137 gigawatts of power generation plants with activity on five continents.

EDF Renewables Israel is a subsidiary of EDF Renouvelables, which has been active in Israel for more than a decade and is involved in the development, construction and operation of power generation facilities on a significant scale using solar and wind energy.

Link to the [Augwind website](#).