

17 April 2025

Gelion plc
("Gelion", the "Company" or the "Group")

Completion of BESS factory acceptance testing
Recognition of first revenue of £780,000 for 4MWh BESS order

Gelion (AIM: GELN), the global energy storage innovator, announces that (further to the announcement on 16 October 2024), it has now completed the factory acceptance testing for the 4-megawatt hour (MWh) battery energy storage system (BESS), and is delivering it to Group Energy Pty Ltd (part of the larger Borg Group). Installation and commissioning is planned for June 2025, followed by go live operations.

Accordingly, Gelion will recognise £780,000 of revenue in April / early May 2025, representing approximately 80% of the order value, with the remaining 20% to be recognised on successful commissioning.

Highlights

- Successful completion of the BESS factory acceptance test enabling shipment of two 2MWh BESSs to Borg Group sites in Somersby and Charmhaven near Sydney, Australia
- First revenue recognition for Gelion's Integration Solutions business, with £1.0m total order value
- Installation and commissioning of the BESSs planned for June 2025
- Potential for additional BESS installations across Borg Group and others in the future, with a growing sales pipeline with potential customers across multiple industries including Manufacturing, Building Materials, Education and Property Development
- Gelion is targeting £2.0m+ Integration Solutions revenue in FY2026
- Integration activities support market understanding for Gelion's next generation battery technologies as they are developed

Gelion CEO, John Wood, commented: *"It's a privilege to have the opportunity to supply these state-of-the-art Gelion BESS solutions to industry leading Borg Group. Our team has worked closely with our partners to specify and have our first two containerised BESS for Borg Group assembled and validated. The successful completion of Factory Testing of these integrated systems gives us confidence they will perform well at Borg Group's manufacturing sites. Our Integration Solutions team is growing a strong pipeline of additional potential customers, who like Borg Group, are seeking the benefits of energy storage to support the transition to renewables."*

Borg Group Managing Director, John Borg, added: *"Our team is looking forward to receiving our BESS units from Gelion in the near future. We expect these systems to generate revenue by participating in the spot electricity market to offset our energy costs and make the best use of our existing and future solar PV. Based on successful BESS operations, we will look to further expand the use of BESS systems within our operations for their commercial and sustainability benefits."*





Gelion's 1MW/2MWh BESS, 20-foot containerised all-in-one system ready for shipment

Borg Group BESS Implementations

The two 2MWh BESS installations are the first of potentially many BESSs to be implemented at Borg Group sites throughout Australia. Installation and commissioning of the BESSs are planned for June 2025, followed by go live operations.

Borg Group intends to use the BESSs to help achieve its sustainability goals and reduce energy costs by participating in the Australian frequency response market, conducting energy arbitrage and peak load shaving.

Each BESS is a fully integrated 20ft container including 2 MWh of high-quality lithium-ion batteries and 1 MW of efficient, high-performance inverters with fast power response (<100 milliseconds) suitable for Australia's frequency response market.

Gelion will help maximise return on investment for Borg Group by using the Company's in-house developed remote BESS monitoring software. The software captures key BESS data to understand critical performance and operational parameters in real-time enabling proactive maintenance and maximisation of BESS cycle life. Borg Group subsidiary, Crossmuller Pty Ltd, will work closely with Group Energy and Gelion to provide on-site civil works and integration of the BESSs with building and electrical systems.

Integration Solutions Growing Sales and Pipeline

Gelion's experienced Integration Solutions team are initially focussed on providing BESS solutions with capacity between ~100 kWh and ~10 MWh to Australian Commercial and Industrial (C&I) and Government customers.

Gelion is targeting £2.0m+ Integration Solutions revenue from the Australian market in FY2026. The team is growing a strong sales pipeline with potential customers across multiple industries including Manufacturing, Building Materials, Education and Property Development.

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This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

About Gelion

Gelion ("gel: ion") is a global energy storage innovator, supporting the transition to a more sustainable economy by commercialising two globally important next generation technologies: Lithium-Sulfur (LiS), Sodium-Sulfur (Na-S) and Zinc-based (Zn) hybrid cells to electrify mobile and stationary applications. Gelion plc (the Group) is listed on the London Stock Exchange's Alternative Investment Market and wholly owns Australia based Gelion Technologies Pty Ltd and UK based OXLiD Ltd and Battery Minerals Ltd. Gelion is designing and delivering innovative battery technologies and integrated systems solutions to enable that transition and return value for its customers and investors.

Integration Solutions

Gelion leverages its significant integration and BMS capability to deliver bespoke BESS for Australian customers. These BESS are currently based on lithium-ion technology and will also include Gelion's next-generation batteries as these become available. Gelion will deploy BESS with our proprietary cloud-based battery monitoring system, which will provide real-time diagnostics and alerts to maximise performance and return on investment for our customers.

About Group Energy

Group Energy is part of the Borg Group, a proudly Australian-owned business that includes companies such as Porta Products (formerly Australian Panels), polytec, Crossmuller and reDirect Recycling.

Established to support Borg Group's energy, carbon and sustainability initiatives, Group Energy plays a key role in driving renewable energy adoption, emissions reduction and energy resilience. We own and operate 16 MW of rooftop solar PV, generate environmental certificates such as Large-Scale Renewable Energy Certificates (LGCs) and Australian Carbon Credit Units (ACCU), and lead sustainability and energy efficiency activities.

As a registered market participant with the Australian Energy Market Operator (AEMO), we will operate the BESS to optimise revenue through spot market arbitrage and frequency control ancillary services (FCAS), whilst maximising the use of on-site solar generation.

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