

Augwind signs a strategic agreement with Voith Hydro

Augwind and Voith Hydro to collaborate on the development of designated equipment, including pumps, turbines and power systems, for integration into the AirBattery solution

Voith Group operates in over 60 countries worldwide, has a sales turnover of around €4.3 billion, and is considered one of the world's leading and most experienced companies in the field of hydropower plant and pumped storage equipment.

Allon Raveh, CEO of Augwind, said: “This agreement is a first strategic agreement which is an excellent fit for our roadmap to improve the core capabilities of our AirBattery storage system. Voith has considerable know-how and experience with hydraulic systems, which are core elements of the AirBattery system, and we welcome the collaboration which will maximize the system’s performance.

The collaboration with the Voith Group marks the first step towards implementing the company’s new strategic plan. I am now even more confident that our AirBattery technology will deliver a competitive offer to our clients, in terms of both cost and round-trip efficiency, particularly now when we join forces with a leading expert in the world of hydroelectric systems like Voith.”

Gerhard Seyrling, President and CEO, Voith Hydro Europe, said: “The collaboration agreement with Augwind reflects the great synergy between the companies and fits well to Voith Hydro's commitment to reduce carbon emissions and to develop the field of energy storage by bringing in our 150 years of technological experience”.

Israel, Yakum, June 12, 2022 - (TLV: AUGN) Augwind today announces that it has signed a strategic collaboration agreement with Voith Hydro (part of Voith Group), a global technology group with operations in over 60 countries worldwide, 20,000 employees, and a sales turnover of around €4.3 billion. Voith Hydro is considered one of the world's leading and most experienced companies in the fields of hydropower plants and pumped storage.

Under the agreement, Voith and Augwind will collaborate in the development of designated systems and equipment, including turbines, water pumps and power systems, for integration into Augwind’s AirBattery energy storage system. In the company’s estimation, development of the systems and their integration into the AirBattery storage systems are expected to support the company’s roadmap for bringing the system to the required performance levels, including a high level of energy efficiency. According to the

agreement, Augwind will have the exclusive right to integrate these components into the AirBattery systems it builds and sells.

The three-year collaboration framework with Voith is the first step towards the implementation of the company's new strategy, and part of the roadmap that it has outlined for reaching the performance targets of the AirBattery system, making it a competitive option for energy storage clients.

About Augwind:

Augwind was established in November 2012 by Dr. Or Yogev, and has been managed since January 2022 by Allon Raveh, former CEO of Shikun & Binui Energy. The company specializes in the development and implementation of industrial compressed air management technology for operational and energy efficiency (AirSmart), and power storage systems using compressed air (AirBattery) for the integration of power from renewable sources (solar, wind, etc.) and to support the electricity transmission network.

Augwind operates in two markets: the energy storage market and the industrial compressed air market. In both, it uses technology for the compression of air into underground containers, which allows savings of up to 40% in the energy consumption required for high-pressure air compression. The company's customers include, among others, multinational company PepsiCo, Strauss, ISCAR, Yotvata, Rapac, Israel Aerospace Industries, Netafim, Keter Plastic, and Shalam Packaging Group.

About the Voith Group:

The Voith Group is a global technology company. With its broad portfolio of systems, products, services, and digital applications, Voith sets standards in the markets of energy, paper, raw materials and transport & automotive. Founded in 1867, the company today has around 20,000 employees, sales of € 4.3 billion and locations in over 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

The Group Division Voith Hydro is part of the Voith Group and a leading full-line supplier as well as trusted partner for equipping hydropower plants. Voith develops customized, long-term solutions and services for large and small hydro plants all over the world. Its portfolio of products and services covers the entire life cycle and all major components for large and small hydro plants, from generators, turbines, pumps and automation systems, right through to spare parts, maintenance and training services, and digital solutions for intelligent hydropower.