



LAVO™ launches as the first of its kind

Australian developed hydrogen energy storage solutions provider

- LAVO is commercialising its world-first hydrogen energy storage system designed for everyday use by residential homes and businesses – the LAVO System
- LAVO is well-positioned to capitalise on global green energy demands and the shift toward renewable energy, with a global addressable market of \$40 billion
- The LAVO System will initially target residential and commercial markets, including off-grid regional and rural properties
- LAVO is a truly Australian innovation, developed by leading researchers at the University of New South Wales (UNSW) and backed by Providence Asset Group
- LAVO has estimated that it will create 1400 Australian jobs by 2025, including R&D, manufacturing, installation and maintenance

Sydney, NSW - 20 October 2020 - LAVO (the Company), an Australian technology and lifestyle company powered by hydrogen, today launched its business in Australia, with the aim of powering a cleaner, more sustainable future through its cutting-edge hydrogen storage technology, the LAVO System.

LAVO has the first and only commercial-ready hydrogen energy storage system in the world designed for everyday use by residential homes and businesses.

Developed by leading researchers at UNSW, LAVO's innovative technology provides a more complete, versatile and sustainable solution than other energy storage solutions currently on the market. LAVO's technology has a storage capacity three times greater and a lifetime more than two times longer compared to market alternatives, offering a unique value proposition and strong competitive advantage.

LAVO is well-positioned to capitalise on global green energy demands and the shift toward renewable energy. With global investment in hydrogen forecast to increase from US\$150 billion to more than US\$2.5 trillion p.a. by 2050, LAVO is set to capture the significant global growth in demand for hydrogen technology.

In Australia, LAVO benefits from an increasingly favourable regulatory environment at both a state and federal level, including the National Hydrogen Strategy. Coupled with a renewed push to support Australian manufacturing, hydrogen policies and initiatives mean LAVO is well-placed to take advantage of the current environment to bring this technology to market.

LAVO will initially target four Australian key markets: residential, commercial, off-grid/back up diesel, and telecommunication towers. Across these segments LAVO estimates the addressable market for its technology as \$2 billion in Australia, expanding on a global scale to \$40 billion.

Australia is a world leader in rooftop solar penetration with over 15% or 2.4 million houses with installations, creating significant opportunity for LAVO to make a notable and immediate impact. In addition to metropolitan homes and businesses, its hydrogen storage



technology will provide regional and rural properties with much needed secure and reliable energy source for microgrid, edge of grid and off-grid solutions.

LAVO's patented metal hydride absorbs hydrogen in a metal alloy to enable safe, long-term storage within a secure vessel. Designed to be portable and versatile, LAVO's technology can be used for a diverse range of everyday applications. Beyond its first product to market, the LAVO System, LAVO is developing a range of lifestyle technology products, including a hydrogen-powered barbecue and bicycle.

Alan Yu, CEO and Executive Director of LAVO, commented, "We are very excited to be building the next generation of energy storage in Australia alongside the leading researchers at UNSW and our world-class manufacturing partners. LAVO's technology is truly a game changer for the energy storage market, and we believe it will have a real, positive impact on the way people power their lives.

"As a global community we are experiencing the undeniable impact that climate change has had on our environment and we are proud to be a part of the global shift toward a cleaner, greener society. With the fantastic support of Australian state and federal governments, as well as many others around the world, we believe that hydrogen storage technology has a very bright future with a wide variety of everyday applications.

"With today's launch, we have reached an exciting milestone for our Company and for our technology, but our work is far from done. As we advance the LAVO System through the final approval stages ahead of commercialisation, we continue to research and explore other ways that we can enable consumers to live greener through a broad range of LAVO products in the future."

Professor Kondo-Francois Aguey-Zinsou, Chief Scientist and Executive Director of LAVO and lead researcher in hydrogen technologies at UNSW, also commented, "The LAVO System is a gamechanger for energy storage in this country.

"After more than two decades researching hydrogen technology, I am thrilled to work alongside Alan and the rest of the LAVO team to bring the LAVO System to market. While metal hydride is a proven and widely used technology, the enhanced hydride technology that we have developed is versatile and scalable and, importantly, safe and reliable for consumer use."

The LAVO System is slated to be available for advance purchase by November 2020 and ready for installation by June 2021.

A truly Australian innovation, LAVO continues to work in close partnership with UNSW and is backed financially by Providence Asset Group (Providence), an innovation-led Australian renewable energy investment firm. It also is closely linked to the Hydrogen Energy Research Centre, a joint initiative by UNSW and Providence, dedicated to translating leading university research into real-world, commercial products in a new ecosystem.

It has partnered with world-leading industry providers, including Evergen, GHD, Design + Industry, Varley, Ampcontrol, Nedstack, and Enapter.

LAVO has estimated that it will create 1,400 Australian jobs by 2025, including R&D, manufacturing, installation and maintenance.



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About LAVO™

LAVO™ is changing the way people live with energy. A hydrogen technology and lifestyle company, LAVO™ designs and manufactures renewable hydrogen energy storage solutions for residential and commercial use. LAVO™ will challenge convention, spark a global conversation and enable a meaningful change in attitudes and behaviours around sustainability, the environment and responsible consumerism. Founded in 2020, LAVO™ Hydrogen Technology Limited was established to fast track the commercialisation of technology developed within the Hydrogen Energy Research Centre cofounded by Providence Asset Group and the University of New South Wales. LAVO is headquartered in Sydney Australia. For more information visit www.lavo.com.au.