

Energy Industry Leader Javier Cavada Named CEO and President of Highview Power

Wärtsilä executive to bring international market development expertise

EMBARGOED - 8.00am, London, 28th June 2018: Highview Power, the true long-duration energy storage specialist, today announces that Dr Javier Cavada Camino (42) PhD (Eng.) is to join the company as its Chief Executive Officer and President. Mr. Cavada will drive the international deployment of Highview Power's proprietary liquid air energy storage (LAES) technology and execute the company's ambitious 10-year global expansion strategy. He will lead a team across the company's United Kingdom headquarters in London and United States offices in New York.

"Without any doubt the world has started a fast transition towards renewable energy and Highview Power has developed its liquid air energy storage technology to provide long duration storage without siting limitations that can absorb the natural intermittencies from wind and solar power, thus enabling greater renewables integration," said Cavada. "This creates a historic opportunity to increase the speed of this transition, by combining LAES technology with renewables and other smart and flexible sources of energy. I have been impressed by the expertise, motivation and ambition from the people at Highview Power and it will be my honour to embark on this quest together to make a disruptive impact on the market and provide a better future for upcoming generations."

Current Highview Power CEO Gareth Brett will become Vice Chairman when Javier Cavada joins the company in September 2018. Brett has led the company for 10 years during which time he has taken Highview Power's LAES technology from development to demonstration and established the first two fully operational LAES plants in the world. Earlier this month, Highview Power launched its second LAES plant, the world's first LAES plant at grid-scale. With LAES technology now being proven at scale, the plant paves the way for the global adoption of LAES technology.

Colin Roy, Chairman at Highview Power, comments: "Javier has achieved spectacular results at a world class company and established a name for himself as a visionary leader within the global power sector. A central part of his vision is the critical role of long duration storage.

"It is exactly this top-level experience of global energy systems and his will to challenge and change established structures that will help Highview Power establish itself as a market

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leader for utility scale energy storage solutions. It is my great pleasure to welcome Javier Cavada to become our CEO and President.”

Javier Cavada joins from Wärtsilä Corporation, one of the world’s top three technology companies in the energy market and a global leader in smart technologies and complete energy lifecycle solutions. Since 2015, he has been President of the Energy Solutions division and Executive Vice President, leading the company’s global energy business and driving its vision towards 100% renewables as the most advanced system integrator. Under Cavada’s leadership, Wärtsilä’s global market share in gas and liquid fuel power plants (up to 500 MW) has grown from 9% in 2015 up to 19% in 2017, reaching levels over 20% already in 2018 by implementing a smart strategy to maximize the use of renewables in the grid, providing the required flexibility. His 17-year career at Wärtsilä has included extensive international experience, including executive roles in China, Italy, the Netherlands, Spain, and Finland.

Cavada’s appointment follows the announcement in March 2018 that energy executive Carl Sheldon will join as President of Highview’s U.S. subsidiary to spearhead market development in North America.

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Note to Editors

About Highview Power

Highview Power is a designer and developer of true long duration energy storage solutions for utilities and distributed power systems. The company’s proprietary technology uses liquid air as the storage medium and its custom designed Liquid Air Energy Storage (LAES) solutions can deliver anywhere from 10MW/40MWh to more than 200MW/1.2GWh of energy. LAES has been developed using proven components from mature industries to deliver pumped-hydro capabilities without geographical constraints and it can be configured to convert waste heat and cold to power. For more information, visit: www.highviewpower.com

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