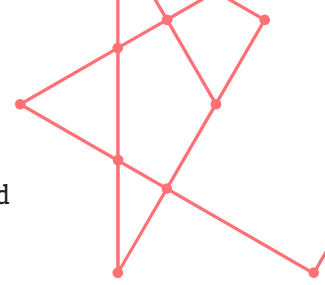


ENCEVO LAUNCHES FIRST JOINT RESEARCH PROJECTS WITH UNIVERSITY OF LUXEMBOURG AND LIST

Encevo S.A. announced today that they have signed a Partnership Framework Agreement with the Luxembourg Institute of Science and Technology (LIST), and the University of Luxembourg's Interdisciplinary Centre for Security, Reliability and Trust (SnT). This Partnership Framework Agreement follows the signature of an MoU in 2021. In this context, Encevo, SnT and LIST have also launched the two first research projects. The common aim is to unite innovative forces in order to accelerate the transition to a sustainable energy landscape.



The first project, entitled Flexibility potentials and user Behaviour Analysis (FlexBeAn), will focus on smart grids. As Luxembourg increases its reliance on



renewable energy sources with more fluctuations than traditional sources and is confronted with other consumption patterns due to the decarbonisation of the heating and transport sector, its power grid must adapt. With the project FlexBeAn, Creos Luxembourg as owner and manager of the Luxembourg power grid aims to develop, together with LIST and SnT scientists, smart grid solutions for its electricity grids.

Within this research partnership, SnT will mainly focus on the identification of potential flexibilities in industry and on the understanding and appreciation of the evolution of energy markets over the next ten years and their implications on the electricity grids in Luxembourg.

LIST will focus on the area of society and grid flexibility with the aim of setting up an integrated model to assess the flexibility from different sectors and allow for adaptations by the user. This research will furthermore look at the level of energy literacy in Luxembourg and create a roadmap to change consumer behaviour, from increasing energy literacy to financial and non-financial incentives.

The second research project addresses the subject of intraday electricity market price forecasting and is a collaboration between Enovos, the energy supplier within Encevo Group and SnT. The aim is to develop a model to forecast power prices tendency in real-time via a granular forecasting model. This includes game theoretical modelling of market participants as well as fundamental data like weather (e.g., for forecasting renewable energy production and consumption).

“We are looking forward to embarking on these complex projects with such capable research teams,” says Claude Seywert, CEO of Encevo S.A. “Innovation is the key to successfully transitioning Luxembourg to renewable energy, and we are fortunate to have such high-level scientists at SnT and LIST to work on these projects with our teams.”

“This project will be a natural extension of work that LIST has been doing for years related to the energy transition,” says Thomas Kallstenius, CEO of LIST. “This project will expand our scope and allow us to collaborate more closely with Encevo and SnT to drive successful solutions to this urgent need.”

“These research projects will address demands on the power grids of the future bringing researchers and industry together to deliver practical solutions,” says Prof. Björn Ottersten, Director of SnT. “Creos has a clear path forward for the energy transition, that is based on their years of operational experience, and the cutting-edge prototypes we will deliver with LIST will turn that into a reality.”

