

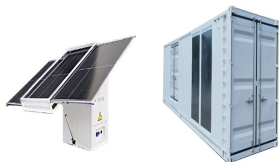
ENERGY STORAGE PROJECT PUBLIC ACCOUNT



Does project finance apply to energy storage projects? The general principles of project finance that apply to the financing of solar and wind projects also apply to energy storage projects. Since the majority of solar projects currently under construction include a storage system, lenders in the project finance markets are willing to finance the construction and cashflows of an energy storage project.



Do project finance lenders consider technology risks in energy storage projects? Project finance lenders view all of these newer technologies as having increased risk due to a lack of historical data. As a result, a primary focus for lenders in their due diligence of an energy storage project will be on technology risks.



What technology risks are associated with energy storage systems? Technology Risks Lithium-ion batteries remain the most widespread technology used in energy storage systems, but energy storage systems also use hydrogen, compressed air, and other battery technologies. Project finance lenders view all of these newer technologies as having increased risk due to a lack of historical data.

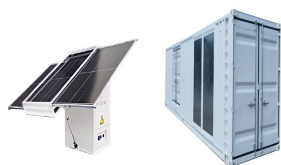


How can energy storage technology improve resiliency? This FOA supports large-scale demonstration and deployment of storage technologies that will provide resiliency to critical facilities and infrastructure. Projects will show the ability of energy storage technologies to provide dependable supply of energy as back up generation during a grid outage or other emergency event.

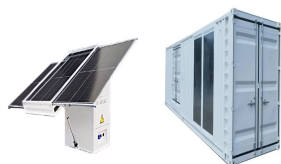


How big will energy storage capacity be in 2022? An estimated 387 gigawatts (GW) (or 1,143 gigawatt hours (GWh)) of new energy storage capacity is expected to be added globally from 2022 to 2030, which would result in the size of global energy storage capacity increasing by 15 times compared to the end of 2021.

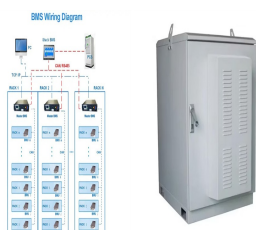
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Should a project company establish O&M reserves? To the extent that there are project degradation issues or other anticipated major maintenance costs such as the augmentation of battery systems, lenders may require the project company to establish O&M reserves to ensure sufficient funds will be on hand to cover these maintenance costs.



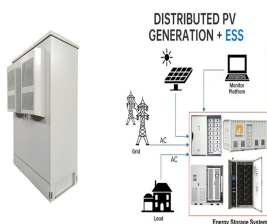
Salt River Project (SRP) and Aypa Power have entered into an agreement to provide 250 megawatts (MW) / 1,000 megawatt-hours (MWh) of new energy storage to the Arizona grid. The Signal Butte energy storage project will be a 250 MW, four-hour battery energy storage system located in the Elliot Road Technology Corridor in Mesa, AZ. The project will



5 ? The project utilizes the GEMS Digital Energy Platform, W?rtsil?'s energy management system, to manage the facility and provide secure operations, and is built with W?rtsil?'s ???



The Project Providing neighborhoods, businesses, schools, hospitals, and others with clean, safe, and reliable energy. The Compass Energy Storage Project is a proposed 250-Megawatt clean energy storage project ??? located next to Interstate 5 in San Juan Capistrano, and adjacent to SDG& E existing energy delivery lines.



The passing of the Inflation Reduction Act in August of 2022 included provisions that are significantly impacting the utility-scale battery storage industry. This includes the decoupling of storage from solar projects, allowing for standalone energy storage projects to qualify for Investment Tax Credits (ITC) up to 30%.

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Commercial and Industrial ESS

- Air Cooling / Liquid Cooling
- Budget-Friendly Solution
- Renewable Energy Integration
- Modular Design for Flexible Expansion



Solutions Research & Development. Storage technologies are becoming more efficient and economically viable. One study found that the economic value of energy storage in the U.S. is \$228B over a 10 year period. 27 Lithium-ion batteries are one of the fastest-growing energy storage technologies 30 due to their high energy density, high power, near 100% efficiency, ???



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2 ? The public power town of Wellesley, Mass., on Nov. 7 flipped the switch on a new 4.99-megawatt battery energy storage system project that will help the community meet rigorous climate action goals set by town officials and Massachusetts.



- 500kW/1000kWh
- 100% Depth of Discharge (DoD)
- 100% Round-Trip Efficiency
- 100% Availability



3 ? The Mossy Branch facility was approved by the Georgia Public Service Commission as part of Georgia Power's 2019 Integrated Resource Plan (IRP) and is a standalone storage unit that connects with and charges directly from the electric grid. BESS projects like Mossy Branch support the overall reliability and resilience of the electric system



Lincoln Electric System (LES) is the municipal electric utility serving the city of Lincoln, NE and the surrounding area. LES has issued a Request for Proposal (RFP) package for an energy storage pilot project to be located within the LES service territory. The RFP solicits proposals for a 10-year power purchase agreement for both (A) lithium-ion projects with a ???

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Energy Dome has signed a contract with Alliant Energy for a 200MWh long-duration energy storage (LDES) project in Wisconsin, which the US utility considers the "first of many." Italy-headquartered Energy Dome holds the IP for its CO₂ Battery, which essentially stores energy through the adiabatic compression of carbon dioxide.



Aerial overlay of where the project will be located on Milwaukee's North 84th Street, from plans submitted by the developer. Image: Black Mountain Energy Storage. Developer Black Mountain Energy Storage has won approval from the City of Milwaukee for a battery storage project which will be the biggest in the US state of Wisconsin so far.



Jupiter Power is proposing to build and operate the Streamfield Energy Storage Facility, a 200-megawatt battery energy storage system in Westfield, Massachusetts. The proposed facility will connect to Eversource's existing Buck Pond substation on Medeiros Way and will play a crucial role in strengthening the local power grid.



The New York Power Authority (NYPA) on Aug. 26 announced the start of construction on a large-scale, 20-megawatt (MW) energy battery storage project in Northern New York, one of the largest such projects in the nation.

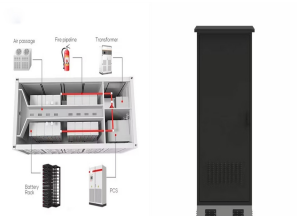


Sacramento, CA???SMUD's long-duration battery storage project in partnership with ESS Tech, Inc. has been awarded a \$10 million grant from the California Energy Commission to demonstrate a groundbreaking 3.6-megawatt, 8-hour iron flow battery project and set the foundation for future large-scale battery deployments and manufacturing at energy

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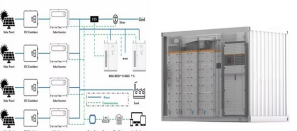
Form Energy Partners with Xcel Energy on Energy Storage Projects . Form Energy, Inc. in January 2023 announced that it had entered into definitive agreements with Xcel Energy to deploy its iron-air battery systems at two of Xcel Energy's retiring coal plant sites.



The project in Goleta, California, as it looks under construction. Image: Gridstor. Updated 8 June 2023: Gridstor VP of policy and strategy Jason Burwen offered some more details on the project to Energy-Storage.news. The Goleta facility is a merchant resource, but has a resource adequacy (RA) contract with utility Southern California Edison (SCE), he said.



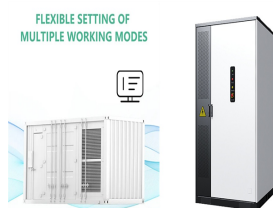
Researchers have developed a model that can be used to project what a nation's energy storage needs would be if it were to shift entirely to renewable energy sources, moving away from fossil fuels for electric power generation. The model offers policymakers critical information for use when making near-term decisions and engaging in long-term energy ???



2 ? The public power town of Wellesley, Mass., on Nov. 7 flipped the switch on a new 4.99-megawatt battery energy storage system project that will help the community meet rigorous climate action goals set by town officials ???

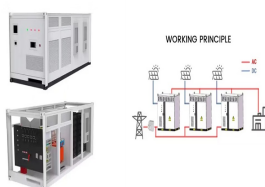


3 ? Agence Fran?aise de D?veloppement (AFD) is providing an EUR 6.5 million (\$ 6.9 million) grant towards the development of Eskom's Tubatse Pumped Storage System (PSS) project, which will help the South Africa's state-owned ???



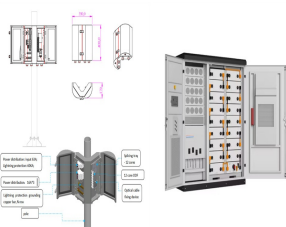
Michigan's governor Gretchen Whitmer signed the state's climate legislation including a 2,500MW energy storage target into law last year. Image: Gretchen Whitmer via X/Twitter. Utility DTE Energy has launched a request for proposals (RFP), seeking approximately 120MW of standalone energy storage projects in its Michigan, US, service area.

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WORKING PRINCIPLE

It is located at Poolbeg Energy Hub, where ESB ??? around 95% owned by the Irish state with the remaining stake held by its employees ??? is planning to deploy a combination of clean energy technologies, including offshore wind, hydrogen, and battery storage, over the coming decade. "Energy storage like this major battery plant at the ESB's



The expansion of Moss Landing Energy Storage Facility in California, already the world's biggest BESS project, to more than 3GWh was one of the highlights of the first half of this year for the US energy storage industry. Image: Vistra Energy. A roundup of the biggest projects, financing and offtake deals in the energy storage sector that we



The Beaumont Energy Storage Project ("Project") is a nominal 100-megawatt (MW) / 400 megawatt-hour (MWh) lithium-ion stationary battery energy storage project located in the City of Beaumont, California (City) being developed by Beaumont ESS, LLC, an affiliate of Terra-Gen, Inc (Terra-Gen). The Project's batteries will be



5 ? Part of a first-of-a-kind program to deploy battery storage for Massachusetts Municipal Wholesale Electric Company's municipal utilities, the energy storage project will reduce grid load during peak events, saving PMLD up to \$10 million in energy costs and lessening the Commonwealth's reliance on fossil fuels, MMWEC noted.