

# QFII80 MILLION ENERGY STORAGE



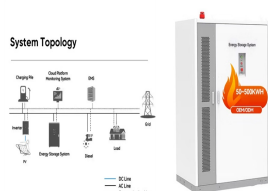
Achieving a balance between the amount of GHGs released into the atmosphere and extracted from it is known as net zero emissions [1]. The rise in atmospheric quantities of GHGs, including CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O the primary cause of global warming [2]. The idea of net zero is essential in the framework of the 2015 international agreement known as the Paris ???



Office: Office of Clean Energy Demonstrations Solicitation Number: DE-FOA-0003399 Access the Solicitation: OCED eXCHANGE FOA Amount: up to \$100 million Background Information. On September 5, 2024, the U.S. Department of Energy's (DOE) Office of Clean Energy Demonstrations (OCED) opened applications for up to \$100 million in federal ???



With the need for energy storage becoming important, the time is ripe for utilities to focus on storage solutions to meet their decarbonization goals. Use case: Dominion Energy SC and Southern Current, a subsidiary of EnergyRE, signed a US\$200 million PPA for the Lone Star solar-plus-storage project in South Carolina, comprising 107.8 MW



The government of Spain is launching ???160 million (US\$170 million) in grants for energy storage projects, aiming to fund 600MW of projects to go online in 2026. The Ministry for the Ecological Transition and the Demographic Challenge (MITECO) opened a public consultation into the grant scheme yesterday (6 June).



Washington, D.C.??? As part of the Biden-Harris Administration's Investing in America agenda, the U.S. Department of Energy's (DOE) Office of Clean Energy Demonstrations (OCED) today opened applications for up to \$100 million in funding to support pilot-scale energy storage demonstration projects. This funding???made possible by President Biden's Bipartisan ???

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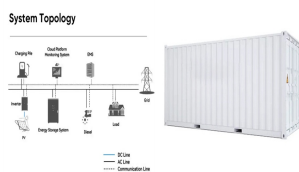
ATLANTA, GA???The U.S. Department of Energy's (DOE) Office of Electricity (OE) today announced more than \$30 million in awards and funding opportunities at the Energy Storage Grand Challenge (ESGC) Summit in Atlanta. The opportunities include two \$15 million Funding Opportunity Announcements (FOAs) for energy storage innovations: one related to ???



The bidding volume of energy storage systems (including energy storage batteries and battery systems) was 33.8GWh, and the average bid price of two-hour energy storage systems (excluding users) was ?1.33/Wh, which was 14% lower than the average price level of last year and 25% lower than that of January this year.



Governor Kathy Hochul today announced over \$5 million is now available for long duration energy storage projects through New York State's Renewable Optimization and Energy Storage Innovation Program. More than \$680 million in private investments and \$200 million in project finance capital have been enabled, and more than 450 innovative



Department of Energy Awards \$125 Million for Research to Enable Next-Generation Batteries and Energy Storage September 3, 2024. Office of Science The two Energy Innovation Hub teams are the Energy Storage Research Alliance (ESRA) led by Argonne National Laboratory and the Aqueous Battery Consortium (ABC) led by Stanford University.



Xcel Energy's program filing can be found in Docket number: E002/M-23-459. You can review the Final Decision on Xcel's program here. Update regarding the Xcel Storage Incentive program. To provide Xcel with program funds to administer the storage program, a contract is required between Xcel Energy and the State.

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A key component of that is the development, deployment, and utilization of bi-directional electric energy storage. To that end, OE today announced several exciting developments including new funding opportunities for energy storage innovations and the upcoming dedication of a game-changing new energy storage research and testing facility.



GE is known for its involvement in various energy storage projects, particularly when it comes to grid-scale battery storage solutions. It continues to be at the forefront of developing and deploying advanced energy storage technology and putting forward contributions to the energy storage space that underscore its leadership and influence. 8. AES



Renewable energy company Arevon has secured a US\$400 million loan facility from two banks for its solar and energy storage pipeline in the Midwest, Southeast and California. The company will receive a green loan fund credit facility from Canadian Imperial Bank of Commerce (CIBC) and KeyBank N.A, it announced last week (30 August).



As of April 1, 2024, New York has awarded about \$200 million to support approximately 396 megawatts of operating energy storage in the state. There are more than 581 megawatts of additional energy storage under contract with the State and moving towards commercial operation.



The Department of Energy's (DOE) Energy Storage Grand Challenge (ESGC) is a comprehensive program to accelerate the development, commercialization, and utilization of next-generation energy storage technologies and sustain American global leadership in energy storage.



Portugal is looking to support at least 500MW of energy storage capacity by the end of 2025 via grant support. The country's Ministry of Environment and Energy has launched a competition for ???99.75 million (US\$107 million) for grid-scale energy storage projects at the transmission

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and distributed-scale.

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DOE Invests \$27 Million in Battery Storage Technology and to Increase Storage Access: DE-FOA-0002453: DOE Invests \$27 Million in Battery Storage Technology and to Increase Storage Access: 6/30/2021: Office of Electricity (OE) Energy Storage Social Equity Initiative: Technical Assistance: Energy Storage for Social Equity Initiative | PNNL: 12/3/2021



Energy storage is one of the hot points of research in electrical power engineering as it is essential in power systems. It can improve power system stability, shorten energy generation environmental influence, enhance system efficiency, and also raise renewable energy source penetrations. Globally, there were more than 5 million electric



Saudi Aramco Energy Ventures is also an investor in Energy Vault, a Swiss-American startup which is currently commercialising a gravity-based mechanical energy storage technology.

Energy-Storage.news reported in August that Energy Vault raised US\$100 million in a recently closed Series C round and the company is now targeting a NYSE listing

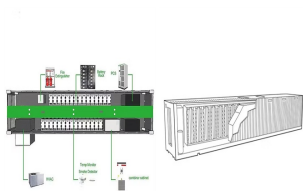


The California Energy Commission (CEC) today approved a \$30 million grant to Form Energy to build a long-duration energy storage project that will continuously discharge to the grid for an unprecedented 100 hours. The 5 megawatt (MW) / 500 megawatt-hour iron-air battery storage project is the largest long-duration energy storage project to be built in ???

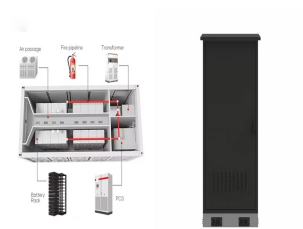


WASHINGTON, D.C. ??? As part of the Biden-Harris Administration's Investing in America agenda, the U.S. Department of Energy (DOE), through its Loan Programs Office (LPO), today announced the closing of a \$72.8 million loan guarantee to finance the development of a solar-plus-long-duration-energy-storage microgrid. The microgrid will be located on the Tribal ???

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The Long-Duration Energy Storage (LDES) portfolio will validate new energy storage technologies and enhance the capabilities of customers and communities to integrate grid storage more effectively. Funded by the Bipartisan Infrastructure Law, the LDES portfolio received \$505 million to help advance LDES systems toward widespread commercial



Iron-air multi-day battery startup Form Energy is among already-selected recipients of DOE demonstration project funds to support 10-hour+ LDES. Image: Form Energy. The US federal Department of Energy (DOE) will offer up to US\$100 million for pilot-scale long-duration energy storage (LDES) projects utilising non-lithium technologies.



It comes a few days after the EU's European Parliament approved the bloc's Net Zero Industry Act (NZIA), which seeks to ensure Europe can meet 40% of its clean energy deployment needs with domestically-manufactured products, as reported by our sister site PV Tech.. The new funding opportunity is split into five categories. The bulk, accounting for ???2.4 ???



In concurrent news, solar and storage developer and operator MN8 Energy has secured a private placement of US\$325 million through selling convertible preferred stock to two investment firms. US\$200 million of the investment came from Mercuria Energy Group while the remaining US\$125 million came from Ridgewood Infrastructure.



This FOA is in coordination with DOE's Office of Clean Energy Demonstrations (OCED)'s Notice of Intent to fund \$100 million for LDES pilot projects, focusing on non-lithium technologies, 10+ hour discharge energy systems, and stationary storage applications.

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1 ? At the COP29 climate summit, India's listed power infrastructure investment trust, IndiGrid, along with British International Investment, and Norfund each committed \$100 million to launch EnerGrid, which will bid for and develop energy transmission and battery storage projects. The two development