

FRACTAL ENERGY STORAGE NEWS



JUNE 2025

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Recent Storage M&A Transactions and Investment News

United States

- **Jun 24th:** CleanCapital, a leading independent power producer focused on distributed clean energy, announced the successful acquisition of a portfolio of distributed generation assets totaling over 27 MW of solar capacity and 25 MWh of battery storage across Massachusetts and California. This acquisition marks the continued expansion of CleanCapital's operating asset base within key markets that are driving forward

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American energy dominance. This portfolio, acquired from Pacifico Energy, comprises two Massachusetts SMART solar and energy storage assets and four behind-the-meter (BTM) solar and energy storage assets located in California. The energy generated from these assets is supplied to local energy subscribers through the MA SMART program and PPAs with MUSH and C&I off-takers.¹

- **Jun 24th:** Agilitas Energy, a leading developer and operator of renewable energy and energy storage systems (ESS), announced the acquisition of two late-stage hydropower development projects from Advanced Hydro Solutions. Together, the 30 MW Tygart Hydropower Project in Grafton, West Virginia, and the 14 MW Jennings Randolph Hydropower Project in Garrett County, Maryland represent Agilitas Energy's first-ever hydropower assets, the company's first entry into both states and an expansion of its ability to provide stable, secure energy to U.S. power markets.²
- **Jun 18th:** Real estate platform and energy storage investor Prologis Energy has sold a 400 MW / 800 MWh BESS located in Alvin, Texas, U.S. The company touts over 8.5 GW of utility-scale storage deployed and in development globally, with 47 MW of storage capacity in the Americas.³
- **Jun 17th:** Catalyst Power Holdings LLC (Catalyst Power), an independent integrated provider of retail energy and cleaner energy solutions for the commercial and industrial (C&I) sector, announced that DRW Energy Trading LLC, which operates as part of global trading firm DRW Holdings LLC, has made a significant strategic equity investment in the company. The investment, which closed earlier this week, will drive the company's continued expansion in the energy solutions sector.⁴
- **Jun 16th:** Avenue Capital Group (Avenue), a global investment firm, announced that it has completed its sale of a portfolio of energy transition-focused assets in California from its Avenue Golden Continuation Fund, L.P. (Avenue Golden Fund) to Partners Group at USD 2.2B enterprise value. The portfolio sold to Partners Group included 11 critical natural gas-fired power plants that Avenue had owned since 2016. In 2022, Avenue launched the \$ 625M Avenue Golden Fund in order to extend its ownership of the plants and reposition them from a collection of largely merchant thermal assets to a highly contracted energy transition business. This repositioning strategy involved developing on-site battery energy storage systems (BESS) at the existing natural gas-fired power plants to create Hybrid Energy Centers.⁵
- **Jun 12th:** LS Power, a leading development, investment and operating company focused on the North American power and energy infrastructure sector, announced the completion of its acquisition of ENGIE Services U.S. As part of the purchase, ENGIE Services has rebranded to its previous name, OPTERRA Energy Services (OPTERRA). OPTERRA provides comprehensive energy solutions including energy efficiency upgrades, renewable energy systems, energy storage, microgrids, operations and maintenance, HVAC and lighting as well as measurement and verification services. The transaction closed on June 12, 2025, following the satisfaction of customary closing conditions, including regulatory approvals in the United States.⁶
- **Jun 11th:** Stem, Inc. (Stem) announced that it will implement a 1-for-20 reverse stock split of the issued and outstanding shares of the Company's common stock, effective at 12:01 a.m. Eastern Time on June 23, 2025 in order to regain compliance with the minimum average closing price requirement under the rules of the

¹ <https://www.businesswire.com/news/home/20250624797541/en/CleanCapital-Broadens-Solar-and-Energy-Storage-Portfolio-with-27-MW-Project-Acquisition>

² <https://www.globenewswire.com/news-release/2025/06/24/3104159/0/en/Agilitas-Energy-Expands-into-Hydropower-with-Acquisition-of-Two-Projects-in-West-Virginia-and-Maryland.html>

³ <https://list.solar/news/prologis-energy/>

⁴ <https://www.prnewswire.com/news-releases/catalyst-power-announces-strategic-equity-investment-by-drw-energy-trading-llc-to-drive-growth-302483968.html>

⁵ <https://www.prnewswire.com/news-releases/avenue-capital-group-completes-sale-of-portfolio-of-california-energy-transition-focused-assets-in-2-2-billion-transaction-302482335.html>

⁶ <https://www.prnewswire.com/news-releases/ls-power-acquires-engie-services-us-50-year-legacy-company-returns-to-its-roots-as-opterra-energy-services-to-expand-efficiency-and-renewables-offerings-302480593.html>

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New York Stock Exchange (NYSE). At the Effective Time, every 20 shares of the Company's issued, and outstanding common stock will be automatically combined into 1 share of common stock.⁷

- *Jun 4th*: Partners Group, one of the largest firms in the global private markets industry, acting on behalf of its clients, has agreed to acquire PowerTransitions, a utility-scale power developer in the US, from EnCap Investments. Partners Group plans to invest over USD 450M of capital to accelerate the Company's future growth. PowerTransitions acquires and redevelops legacy or retiring thermal power assets with existing grid connections that can be enhanced or modified to add new generation through the co-location of solar and/or BESS. The Company will acquire a 226 MW seed portfolio of natural gas plants at the same time as Partners Group's investment and has also identified a 3 GW pipeline of thermal power assets in constrained markets across the US that are attractive for this strategy. PowerTransitions has strong infrastructure characteristics due to the stable cash flow generation of the seed portfolio and the planned evolution of its plants towards longer-term offtake contracts through the co-location of renewables and ESS.⁸
- *Jun 4th*: Enfinity Global Inc., a leading renewable energy company, has sold c. 49% minority interest in two large-scale BESS projects totaling 380 MW to Daiwa Energy & Infrastructure Ltd. (DEI), an alternative asset management arm of Daiwa Securities Group Inc., one of leading financial institutions in Japan. Enfinity Global retains c. 51% controlling stake and will be responsible for completing the development and construction, as well as serving as the long-term asset manager for both projects. The first project, located in the USA in the Houston zone of ERCOT, is a 250 MW BESS with a two-hour duration and 500 MWh capacity. The second project, located in the Veneto region of Italy, is a 130 MW BESS with a four-hour duration and 520 MWh capacity. Both projects are expected to begin operations by 2027.⁹
- *Jun 2nd*: Renewables developer Balanced Rock Power (BRP) announced the sale of the Two Brothers BESS project, marking the sale of BRP's third BESS project sited in Electric Reliability Council of Texas (ERCOT). This comes on top of additional sales of 2,625 MW of Solar and BESS projects located in Arizona, California and Texas in 2024 and 2025.¹⁰

International

- *Jun 27th*: Gore Street Capital, a BESS investor, has secured its initial asset in Japan via what it describes as the nation's first specialized energy storage fund. The purchase was executed through the Tokyo Energy Storage Investment Limited Partnership, in collaboration with Itochu Corporation. The fund has taken ownership of the Kasama project (20 MW / 80 MWh BESS) located in Kasama City, Ibaraki Prefecture. This project is eligible for Japan's long-term decarbonization power source auction.¹¹
- *Jun 25th*: Luxcara, a prominent German independent asset manager specializing in clean energy infrastructure, has taken over a 520 MW BESS project in Waltrop, Germany. The development will occur on a previously unused site originally intended for a coal-fired power plant. This project, one of the largest BESS initiatives in Germany to date, has already obtained grid capacity and is set to function under a tolling agreement. It is a key component of the expansive Waltrop Battery Park, which will boast a total power capacity of 900 MW and an anticipated energy capacity of 1,800 MWh, positioning it among the largest BESS parks in the country.¹²
- *Jun 24th*: Developer Eurus Energy has submitted its Radal Solar project (280 MW Solar PV + 1,101 MW / 1,101 MWh BESS) for environmental assessment in Chile. The project location will span the Valparaíso and

⁷ <https://www.businesswire.com/news/home/20250611396515/en/Stem-Inc.-Announces-1-for-20-Reverse-Stock-Split>

⁸ <https://www.businesswire.com/news/home/20250604936944/en/Partners-Group-to-acquire-PowerTransitions-a-utility-scale-power-developer-in-the-US>

⁹ <https://www.prnewswire.com/news-releases/enfinity-global-sells-minority-stakes-in-380-mw-energy-storage-projects-in-the-us-and-italy-to-daiwa-energy--infrastructure-302471074.html>

¹⁰ <https://www.businesswire.com/news/home/20250602065866/en/Balanced-Rock-Power-Accelerates-a-Sustainable-Future-with-Landmark-Project-Wins>

¹¹ <https://www.pv-magazine.com/2025/06/27/british-and-irish-bess-investors-make-big-moves-in-japan/>

¹² <https://w3.windfair.net/wind-energy/news/47578-luxcara-acquires-520-mw-battery-storage-project-one-of-the-largest-in-germany>

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Metropolitan regions. If approved, construction will begin in 2027.¹³

- *Jun 24th*: Eku Energy, a developer, has purchased a 300 MW battery energy storage project in New Zealand's Waikato region, marking its first venture into the country. The project will be jointly developed with local company Helios Energy and will link to Transpower's Whakamaru substation. Details regarding the battery's duration or total energy storage capacity have not been revealed.¹⁴
- *Jun 23rd*: Enerside has entered into an agreement with Alternative Green Energy (AGE) to purchase the remaining 44% stake in their joint venture (JV), securing complete ownership. Enerside's Italian subsidiary currently manages a project pipeline of 1.2 GW of solar photovoltaic farms dedicated to agriculture, along with 11.2 GWh of battery storage.¹⁵
- *Jun 23rd*: London-based Voltwise Power has signed and closed a transaction to acquire the BESS division from SMS, bringing 460 MW of BESS assets in operation and under construction across the UK. The portfolio comprises seven operating BESS projects with capacity of 320 MW / 350 MWh, four projects under construction with a capacity of 140 MW / 280 MWh and a number of development assets expanding Voltwise's existing pipeline.¹⁶
- *Jun 17th*: KKR has acquired Zenith Energy, one of Australia's largest providers of hybrid and off-grid electricity to the mining sector. This transaction will allow private-equity sellers Pacific Equity Partners, OPSEU Pension Trust, and Foresight Group to cash out, while Zenith's founder Doug Walker and the senior management team will retain a minority stake, ensuring continuity as the company scales. The closing of the deal is expected in late 2025, pending customary approvals. KKR will fund the purchase through its Asia Pacific Infrastructure Investors II platform. Although the specific terms of the deal were not disclosed, it is estimated to be valued at approximately AUD 1.7B (USD 1.1B).¹⁷
- *Jun 12th*: Voltfang, a leading provider of European battery storage solutions for industrial, commercial, and grid-scale applications, has successfully closed its Series B financing round, raising € 15M. The round was once again led by Dutch deeptech investor FORWARD.One. Additional investors include existing backers such as Interzero, PT1, Helen Ventures, Daphni, Aurum Impact (the Goldbeck family office), as well as new partners like Fiege Ventures and Newberry Investments. With this new capital, Voltfang aims to significantly scale its production capacities and deliver an additional 250 MWh of sustainable battery storage across Europe by the end of 2026. The company will also continue developing its intelligent energy management system, Venma, which integrates AI capabilities to help businesses maximize self-consumption, lower electricity costs, and participate in energy markets.¹⁸
- *Jun 3rd*: TotalEnergies announced the acquisition from Low Carbon, a leading renewable energy company, of a UK pipeline of 8 solar projects with a capacity of 350 MW and 2 battery storage projects with a capacity of 85 MW. As the solar projects are at an advanced stage of development, the target is that they could be operational by 2028.¹⁹
- *Jun 3rd*: ALTÉRRRA, the UAE's \$ 30B climate investment vehicle, announced a € 50M commitment via ALTÉRRRA Acceleration Fund to Absolute Energy, an innovative Italian renewable energy platform. The co-investment, made alongside global infrastructure investment manager, I Squared Capital, will help accelerate the development of an initial active pipeline of 1.4 GW of solar and storage projects across Italy, along with

¹³ <https://newenergyevents.com/chile-approves-environmental-assessment-for-us500-million-radal-solar-and-battery-storage-project/>

¹⁴ <https://reneweconomy.com.au/battery-specialist-eku-energy-joins-migration-to-new-zealand-with-new-project/>

¹⁵ https://en.ara.cat/economy/enerside-acquires-100-of-its-italian-subsiary_1_5420922.html

¹⁶ <https://www.voltwisepower.com/post/voltwise-significantly-strengthens-battery-storage-platform-through-the-acquisition-of-the-bess-business-of-smart-metering-systems-sms>

¹⁷ <https://list.solar/news/kkr-buys-zenith/>

¹⁸ <https://voltfang.de/en/company/press/12-06-voltfang-secures-e15-million-series-b-funding-to-boost-grid-resilience-across-europe-2/>

¹⁹ <https://www.businesswire.com/news/home/20250603479896/en/UK-TotalEnergies-Acquires-a-Pipeline-of-Solar-and-Battery-Projects>

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a broader development pipeline of over 6 GW.²⁰

- **Jun 2nd:** Ecobat, a global leader in battery recycling, announced the successful completion of the sale of its European battery distribution business to Endless LLP, a UK-based private equity firm. Rothschild & Co acted as financial advisor and White & Case acted as legal advisor to Ecobat on the transaction.²¹
- **Jun 1st:** Hybrid Energy Storage Solutions (HESSTec), a provider of energy storage solutions and grid asset optimization services, has raised € 12M (approximately \$ 13.6M) in a recent funding round. The investment was supported by ABB, SC Net Zero Ventures (under the management of Suma Capital), and VERBUND X Ventures, the venture capital arm of Austria's energy provider VERBUND.²²

PROJECT REDZONE SALE PROCESS – ERCOT BESS



**ALERT: PHASE 2 CUTOFF IS APPROACHING
NBO DUE ASAP**

[CLICK HERE](#) to learn more.

The Project Redzone sale process features a portfolio of one (1) AC-Coupled 240 MW_{ac} PV + 200 MW / 400 MWh BESS project located in Kinney County, Texas (ERCOT South – target COD Q4 2027) and one (1) standalone 200 MW / 400 MWh BESS located in Midland County, Texas (ERCOT West – target COD Q4 2027). Fractal Advisory is running the process on behalf of American Wind and Solar. This is a time-sensitive opportunity for interested parties. Please submit your Non-Binding Offers (NBO) as soon as possible. Buyers prepared to submit a Non-Binding Offer (NBO) may request the process letter and access to the Virtual Data Room (VDR) by contacting Aaron Barker at aaron@fractalba.com.

PROJECT MALONEY SALE PROCESS – ERCOT BESS



**ALERT: PHASE 2 CUTOFF IS APPROACHING
NBOs DUE ASAP**

[CLICK HERE](#) to learn more.

The Project Maloney sale process features a 200 MW_{ac} / 400 MWh BESS in Wichita County, Texas, West Zone, in ERCOT, with an anticipated In-Service Date of Q4 2027. The project comes with a term sheet for Toll and Revenue Collar (optional). Fractal Advisory is running this process on behalf of Suncode Energy. This is a time-sensitive opportunity for interested parties. Buyers prepared to submit an NBO may request the process letter and access to the VDR by contacting Sean Bruno at sean@fractalba.com.



FRACTAL ADVISORY

Contact Fractal Advisory about your next sales process at judy@fractalba.com. Fractal Advisory has:

- A robust network of investors and asset owners to maximize your asset(s) exposure
- Unmatched energy storage and market expertise to optimize your investment model and address bidder inquiries
- Ultra-competitive advisory fees to maximize your development return.
- Projects, portfolios, platforms, and major equipment sale processes

²⁰ <https://www.businesswire.com/news/home/20250602700421/en/ALTRRA-Backs-Absolute-Energy-to-Develop-Gigawatt-Scale-Renewable-Energy-Capacity-in-Italy>

²¹ <https://www.prnewswire.com/news-releases/ecobat-completes-sale-of-european-battery-distribution-business-to-endless-llp-302469971.html>

²² <https://sumacapital.com/en/hesstec-accelerates-global-expansion-with-strategic-entry-of-suma-capital-abb-and-verbund-x-ventures/>

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PROJECT COMMODORE SALE PROCESS – NEW YORK BESS

NYISO BESS PROJECT FOR SALE



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NBOs DUE ASAP**

[CLICK HERE](#) to learn more.

The Project Commodore sale process features a 195.0 MW_{ac} / 780 MWh BESS in Oneida County, New York, Zone E, in the New York Independent System Operator (NYISO), with an anticipated In-Service Date of Q4 2028, slated for the NY Index Storage Credit (ISC) program. Fractal Advisory is running the process on behalf of YSG Community Solar LLC. This is a time-sensitive opportunity for interested parties. Buyers prepared to submit an NBO may request the process letter and access to the VDR by contacting Sean Bruno at sean@fractalba.com.

PROJECT CANTALOUPE SOLAR SALE PROCESS – ERCOT DC COUPLED PV+S

ERCOT DC COUPLED PVS FOR SALE



REPUTABLE BUYERS INVITED

**ALERT: PHASE 2 CUTOFF IS APPROACHING -
NBOs DUE ASAP**

[CLICK HERE](#) to learn more.

The Project Cantaloupe Solar sale process features a DC coupled Solar PV + BESS in Reeves County, in the West Load Zone, ERCOT, with an anticipated In-Service Date of Q4 2025, with attractive economics. Fractal Advisory is running the process on behalf of Alt Energy Developments. This is a time-sensitive opportunity for interested parties. Buyers prepared to submit an NBO may request the process letter and access to the VDR by contacting Aaron Barker at aaron@fractalba.com.

PROJECT FOX BILATERAL OPPORTUNITY – TEXAS BESS PORTFOLIO

ERCOT BESS 150 MW / 300 MWh 2 PROJECTS FOR SALE



REPUTABLE BUYERS INVITED

**THE NBO DEADLINE HAS RECENTLY PASSED.
THIS PROCESS IS STILL ACCEPTING OFFERS.**

[CLICK HERE](#) to learn more.

Fractal Advisory, on behalf of our client Uriel Silo Development Company, is pleased to invite qualified buyers to participate in the Project Fox bilateral opportunity. This portfolio features two 150 MW_{ac}, 2-hour BESS in Van Zandt County, North Zone, in ERCOT, with anticipated In-Service Dates of Q1 and Q2 2027. This is a time-sensitive opportunity for interested parties. Buyers prepared to submit an NBO may request the process letter and access to the VDR by contacting Judy McElroy at judy@fractalba.com.

Recent Finance and Tax Equity News

United States

- Jun 30th:** Clearway Energy Group (Clearway), which owns one of the largest fleets of non-regulated renewable energy assets in the United States, announced that it secured corporate credit facilities totaling over \$ 1B. Natixis Corporate and Investment Banking (Natixis CIB) acted as Coordinating Lead Arranger and is Administrative Agent for the facilities. The corporate credit facilities consist of a \$ 400M revolving credit facility, a \$ 350M letter of credit facility, and a \$ 169M term loan. Additional banks participating in these facilities include Joint Lead Arrangers Canadian Imperial Bank of Commerce, KeyBank, MUFG Bank, National Australia Bank, Royal Bank of Canada, and Societe Generale, as well as Mandated Lead Arrangers Banco Bilbao Vizcaya Argentaria, Cooperatieve Rabobank, DNB Capital LLC, Desjardins Group, Truist

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Bank, as well as participating lenders Banco Santander and The Toronto-Dominion Bank. Natixis CIB also provided an additional \$ 100M letter of credit facility.²³

- *Jun 26th*: Vitis Energy, an emerging leader in clean energy solutions, announced the successful financial close of Apache Hill Energy Center, LLC. Located in Hood County, Texas, the 200 MW / 400 MWh standalone facility is designed to bolster grid reliability and support Texas's transition to a more resilient energy infrastructure. Societe Generale acted as Coordinating Lead Arranger, Green Loan Coordinator, Sole Bookrunner, Structuring Agent, and Issuing Bank for the project's \$ 155M credit facility, while Greenprint Capital provided the tax equity investment. MasTec Renewables has been selected as the Engineering, Procurement, and Construction (EPC) partner, and Sungrow USA Corporation will supply the battery storage system.²⁴
- *Jun 26th*: Enfinity Global Inc., a leader in renewable energy, announced the successful expansion of its structured credit facility in the United States to \$ 245M. This latest transaction is part of a broader financing strategy to secure long-term capital for the development, construction, and operation of Enfinity's 22 GW utility-scale solar and energy storage portfolio across the country. The asset-based credit facility was led by Nomura, with participation from top-tier institutional investors including Copenhagen Infrastructure Partners (CIP), through its Green Credit Fund I (CI GCF I), Generate Capital, HSBC Asset Management, and Versus Capital Infrastructure Income Fund.²⁵
- *Jun 12th*: Redeux Energy Partners LLC (Redeux), a leading utility-scale solar and energy storage development company, announced the closure of its new \$ 30M revolving letter of credit facility with Macquarie Group. The new LC Facility will allow Redeux to finance development expenses related to interconnection and PPA obligations for its utility-scale project pipeline, currently totaling 7 GW of solar generation capacity and 12 GWh of storage capacity spanning ERCOT, MISO, CAISO, SERC, and WECC energy markets. Macquarie's Commodities and Global Markets business is the sole Issuer and Administrative Agent for this new facility.²⁶
- *Jun 12th*: Scale Microgrids, a vertically integrated distributed energy company, has closed \$ 275M in new project financing, bringing their total financing raised to date to over \$ 1B. KeyBanc Capital Markets, Cadence Bank, and New York Green Bank led this milestone transaction, with additional participating lenders including Investec, Mitsubishi HC Capital America, and Connecticut Green Bank. This financing will support 140 MW of distributed generation projects, including microgrids, community-scale solar and storage, and battery storage installations. These projects, many of which are already under construction, are spread across states including New York, Pennsylvania, New Jersey, Connecticut, and California.²⁷
- *Jun 10th*: Soltage, a leading independent power producer (IPP) specializing in the development, financing, and operation of distributed utility-scale solar and energy storage assets, announced the closing of a \$ 260M construction and term debt financing facility. The funds will support the near-term deployment of solar and storage projects from the company's more than 2 GW development pipeline across the United States. The innovative financing structure includes a revolving construction loan, tax equity bridge loan, and term loan facility, offering Soltage flexible capital to continue developing, building, and operating its growing portfolio of clean energy infrastructure assets. The facility was structured and led by National Bank of Canada, alongside First Citizens Bank, with BankUnited, Cadence Bank, and Siemens Financial Services joining as

²³ <https://www.clearwayenergygroup.com/press-releases/clearway-secures-over-1-billion-in-corporate-facilities/>

²⁴ <https://www.cbs42.com/business/press-releases/ein-presswire/825834292/vitis-energy-achieves-financial-close-on-battery-energy-storage-project-apache-hill-energy-center/>

²⁵ <https://www.prnewswire.com/news-releases/enfinity-global-expands-us-structured-credit-facility-to-245-million-to-accelerate-renewable-energy-deployment-302491170.html>

²⁶ <https://www.prnewswire.com/news-releases/redeux-energy-secures-30-million-letter-of-credit-facility-to-support-solar-and-battery-storage-project-development-302479589.html>

²⁷ <https://www.businesswire.com/news/home/20250612670348/en/Scale-Microgrids-Surpasses-%241-Billion-in-Project-Financing-with-Latest-Close>
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joint arrangers. Legal counsel was provided by Foley Hoag LLP on behalf of Soltage, and Norton Rose Fulbright LLP represented the lending syndicate.²⁸

- **Jun 10th:** Renewables platform Origis Energy announced the successful financial closing of the Wheatland solar project with MUFG, one of the 10 largest financial groups in the world. The portfolio financing package supports two major Origis Energy projects. The Wheatland Solar project (150 MW) in Knox County, Indiana is slated for completion in the first half of 2026. It is supported by a PPA with CenterPoint Energy. Meanwhile, the Optimist Solar + Storage project (200 MW Solar PV + 50 MW / 200 MWh BESS) in Clay County, Mississippi is expected to be operational by early 2026 and is supported by a PPA with the Tennessee Valley Authority (TVA). The Optimist portion of the MUFG deal closed in late 2024. Origis Energy serves as the developer, owner, and operator for both projects.²⁹
- **Jun 6th:** Onyx Renewables (Onyx), a leading provider and owner of localized clean energy solutions, has announced the closing of a \$ 260M credit facility to support the growth of its portfolio of distributed solar and storage projects across the U.S. This senior secured facility, which can be increased to \$ 350M, consists of a term loan, a revolving line of credit, and a \$ 10M Letter of Credit facility. These funds will directly support the ongoing construction and operation of Onyx's projects. Apterra Infrastructure Capital acted as the Administrative Agent, Lead Arranger, and Sole Bookrunner for the financing. Investec served as a Lender, as well as the Letter of Credit and Hedge Provider. Additionally, ATLAS SP Partners, a warehouse finance and securitized products business that is majority-owned by Apollo funds, also acted as a Lender for the transaction.³⁰
- **Jun 5th:** rPlus Energies announced the successful close of a tax equity financing commitment exceeding \$ 500M with RBC Community Investments and a syndicate of investors to support Green River Energy Center, a landmark solar-plus-storage project in Emery County, Utah. The financing will utilize the federal Investment Tax Credit (ITC). Green River Energy Center includes 400 MW of Solar PV and 400 MW / 1,600 MWh of battery storage and has a long-term PPA in place with PacifiCorp.³¹
- **Jun 2nd:** LSP-Cottage Grove, L.P. successfully closed a \$ 165.9M refinancing for the Cottage Grove Cogeneration facility, a 265 MW combined-cycle gas turbine (CCGT) located in MISO Zone 1, with planned 80 MW / 320 MWh BESS. The recapitalization was executed via an issuance of \$ 125.9M in senior secured notes and a \$ 40M letter of credit facility. The 18-year financing is supported by a recently executed 15-year tolling agreement with a leading regional cooperative utility.³²

International

- **Jun 23rd:** Recurrent Energy, a subsidiary of Canadian Solar Inc. (NASDAQ: CSIQ) and a leading global developer, owner, and operator of solar and battery energy storage projects, announced the successful financial close of a landmark transaction involving its Italian portfolio. The portfolio is held through an Italian Real Estate Investment Fund (REIF), a privately held investment vehicle majority-owned by Recurrent Energy. The transaction secures EUR 61.5M in non-recourse debt from Santander Bank. In addition to financing a 124 MW operating portfolio, the transaction also covers the construction of a co-located BESS, representing a key structural innovation and a strategic asset for grid support and revenue optimization.³³

²⁸ <https://www.prnewswire.com/news-releases/soltage-secures-260-million-construction-and-term-debt-facility-to-accelerate-clean-energy-deployment-302476869.html>

²⁹ <https://www.prnewswire.com/news-releases/origis-energy-secures-financial-close-for-wheatland-solar-as-part-of-530-million-portfolio-financing-with-mufg-302476837.html>

³⁰ <https://www.prnewswire.com/news-releases/onyx-renewables-secures-260-million-in-secured-credit-facilities-to-support-nationwide-deployment-of-localized-clean-energy-solutions-302475426.html>

³¹ <https://www.globenewswire.com/news-release/2025/06/05/3094431/0/en/rPlus-Energies-Secures-Over-500-Million-in-Tax-Equity-Financing-with-RBC-Community-Investments-for-800-MW-Green-River-Energy-Center.html>

³² <https://www.prnewswire.com/news-releases/ultra-capital-and-panamint-capital-complete-165-9-million-refinancing-for-cottage-grove-cogeneration-302470250.html>

³³ <https://recurrentenergy.com/recurrent-energy-secures-eur-61-5-million-in-non-recourse-financing-for-italian-portfolio/>

- *Jun 23rd*: Austria's Enery Development and Romania's OMV Petrom have signed a 50-50 joint-venture agreement to build the Gabare photovoltaic park, a 400 MW solar complex with up to 600 MWh BESS, planned near Byala Slatina, north of Sofia. The partners intend to invest roughly EUR 200M by 2027, partly through external financing. The construction permits and the grid connection have already been obtained. Final investment decision is scheduled to be taken by the end of 2025, with start of commercial operation being estimated for 2027.³⁴
- *Jun 23rd*: Indian power producer BluPine Energy has secured a debt package worth INR 24.16B (~USD 279M) to build a 150 MW firm and dispatchable renewable-energy (FDRE) project (solar/wind/BESS) in Karnataka, India. The long-term financing was sanctioned by a consortium of domestic lenders and will fund construction, interconnection, and working-capital needs through commercial operation. The company will break ground later this year and enter service by late 2027.³⁵
- *Jun 18th*: Copenhagen Energy, a Danish renewable energy developer, has obtained funding for a series of local BESS projects through a partnership with the regional bank Ringkjøbing Landbobank (CPH:RILBA). The financing will support a portfolio totaling 132 MWh, known as the Everspring projects, though specific financial details were not disclosed.³⁶
- *Jun 18th*: Luminus, a Belgian utility supported by EDF, has finalized funding for its 150 MW / 600 MWh BESS being developed in the Wallonian region of Navagne, Belgium. While the exact funding amount was not disclosed, the Lixhe project received support from 14 B – The Belgian Infrastructure Fund. This fund, valued at over € 270M (\$ 311M), includes investments from Belgium's sovereign wealth fund, the Belgian Federal Holding and Investment Company, Belgian firm AG Insurance, and SYNATOM, a nuclear fuel company with Engie—backed by the French government—as its primary shareholder. The project is expected to be commissioned in 2028.³⁷
- *Jun 17th*: Renewables company Blue Elephant Energy GmbH has secured a € 200M construction-facility loan from Paris-based infrastructure debt specialist Infranity SAS to support the development and construction of 1 GW renewable energy capacity across Europe. Acting as sole lender, Infranity has partnered with Blue Elephant Energy to provide € 200M in committed financing in the form of a Holdco construction facility, with an option to increase it by a further € 200M.³⁸
- *Jun 15th*: Scatec ASA has finalized the financial arrangements for its Obelisk hybrid solar and battery storage initiative in Egypt. The non-recourse funding, totaling USD 479.1M, is provided by the European Bank for Reconstruction and Development (EBRD), African Development Bank (AfDB), and British International Investment (BII), covering roughly 80% of the projected USD 590M capital expenditure. The project will be developed in two stages: the initial phase, featuring 561 MW of solar capacity plus 100 MW / 200 MWh of battery storage, aims for commercial operation by mid-2026, while the second phase, adding 564 MW of solar, is scheduled for the latter half of 2026. The power will be supplied under a 25-year, USD-denominated PPA with the Egyptian Electricity Transmission Company (EETC), supported by a sovereign guarantee.³⁹
- *Jun 12th*: Belgium's energy transition fund, I4B, together with Luminus, Belgium's second-largest energy supplier, announced the closing of 30M in financing for its 150 MW / 600 MWh BESS in Visé, Liège Province, Belgium. Site mobilization is slated to begin later this year. Commissioning is scheduled for late 2027, after which the battery will operate under a 20-year service contract with Luminus.⁴⁰

³⁴ <https://www.omvpetrom.com/en/news/omv-petrom-expands-regional-presence-by-participating-in-one-of-bulgaria-s-largest-photovoltaic-projects->

³⁵ <https://list.solar/news/blupine-secures-1/>

³⁶ <https://renewablesnow.com/news/copenhagen-energy-gets-funds-for-132-mwh-danish-battery-portfolio-1277108/>

³⁷ <https://www.stibbe.com/publications-and-insights/stibbe-assists-luminus-in-achieving-financial-close-of-its-150-mw-600-mwh>

³⁸ <chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://infranity.com/wp-content/uploads/2025/06/Project-Blue-Elephant-Press-Release-Final.pdf>

³⁹ <https://www.globenewswire.com/news-release/2025/06/15/3099475/0/en/Scatec-reaches-financial-close-for-the-1-1GW-solar-100MW-200MWh-BESS-Obelisk-project.html>

⁴⁰ <https://1156-799.el-alt.com/webpro1/main/mainnews.asp?id=1065976>

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- *Jun 3rd*: Renewables developer Enlight Renewable Energy has secured around \$ 310M in funding for the hybridization of the Gecama Project, located in Spain. Solar and BESS (554 MW / 220 MWh combined) will be added to the operational 329 MW Gecama wind project and is expected to deliver clean electricity around the clock. The funding was led by the MEAG Infrastructure Debt Transactions team, which also acted as the sole arranger in its capacity as portfolio manager of certain funds and accounts, along with additional institutional co-investors. The funding comprises two tranches, both with a fixed interest rate of ~5.1%, and will be fully amortized by 2045 and 2046, respectively. The new assets will achieve commercial operations in 2026.⁴¹
- *Jun 3rd*: European Energy has closed a EUR 145M long-term loan agreement with SEB Lithuania and Swedbank Lithuania. The financing will support the continued operation of three renewable energy assets in Lithuania, as well as the development and construction of a new co-located battery storage facility. The loan covers the Telšiai I and Telšiai II onshore wind farms, each with an installed capacity of 60 MW, and the 78.5 MW Anykščiai solar park. Additionally, it will fund the construction of a new battery storage facility, which will be co-located with the Anykščiai solar park.⁴²
- *Jun 2nd*: AMPYR Distributed Energy (ADE), a leading investor in renewable energy solutions and part of AGP Group, has secured a £170m debt facility with Crédit Agricole CIB (CACIB) to support its ongoing investment in C&I solar and battery energy storage (BESS) projects across the UK. The facility, which can be drawn upon for construction and operating assets across both solar and BESS technologies, is among the largest of its kind in the UK C&I renewables market.⁴³

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Fractal provides energy storage due diligence services for assets, projects, portfolios, and platforms, supporting project finance, construction lending, acquisition, and investment or tax equity transactions. Our two-part process includes a red flag report and a consolidated confirmatory diligence report to de-risk the potential investment or acquisition of early-stage, late-stage, or operating assets.

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MOU and Partnerships

United States

- *Jun 24th*: Blue Whale Energy, a Southeast Asia based virtual power plant energy developer, and UNIGRID, Inc., an advanced sodium-ion battery maker, announced a partnership to deploy BTM C&I BESS solutions tailored for dense urban environments. Unigrid will install compact, modular, sodium-ion battery packs directly beneath solar panels.⁴⁴
- *Jun 19th*: At SNEC 2025, Sinexcel partnered with Schneider Electric, Enjoielec, SZ GISCADA, Cunhui New Energy, and Good Energy to jointly launch an Urban-Scale Virtual Power Plant (VPP) Ecosystem Initiative.

⁴¹ <https://www.globenewswire.com/news-release/2025/06/03/3092647/0/en/Enlight-Secures-Financing-for-Spain-s-Largest-Hybrid-Renewable-Energy-Project.html>

⁴² <https://europeanenergy.com/2025/06/03/european-energy-secures-eur-145-million-long-term-loan-for-lithuanian-renewable-energy-and-battery-portfolio/>

⁴³ <https://www.ampyrde.com/news-insights/credit-agricole-cib/>

⁴⁴ <https://www.prnewswire.com/news-releases/blue-whale-energy-partners-unigrid-to-deploy-urban-ci-battery-storage-across-southeast-asia-302489395.html>

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At the event, Sinexcel also unveiled its Smart Energy Management Platform and Urban-Scale VPP Solution. Co-developed with ecosystem partners, the debut solution presents a comprehensive architecture combining software and hardware. Leveraging IoT, cloud computing, big data, and AI, the platform serves as a center across the entire energy chain—generation, transmission, distribution, storage, and consumption—turning invisible energy flows into measurable, optimizable insights.⁴⁵

- *Jun 17th*: Haven Energy, a climate tech company that is expanding access to reliable, renewable energy for homeowners, announced its partnership with Clean Energy Alliance (CEA) to enroll its qualifying customers in the Battery Bonus Connect program, offering qualifying, single family homeowners' access to battery storage systems at no purchase or installation cost. The program is funded through California's \$ 280M Self-Generation Incentive Program Residential Solar & Storage Equity (SGIP RSSE), a state initiative designed to spur adoption of solar and storage systems. Qualified homeowners approved for the SGIP rebate will receive a battery storage system and full installation at no out-of-pocket cost, with no additional monthly payments beyond their regular electricity bill. Funding is limited and awarded on a first-come, first-served basis. CEA estimates approximately 300 qualifying homeowners will receive home battery systems through this inaugural program.⁴⁶
- *Jun 11th*: Chubu Electric Power Co., Inc. (CHUBU), a major Japanese power utility, is partnering with Lotus Infrastructure Partners, LP (Lotus), a U.S.-based energy infrastructure investment firm. Lotus invests in various U.S. energy infrastructure projects, including renewable power generation, battery storage, and electric transmission. CHUBU is focused on creating a decarbonized society by combining its expertise in energy and emerging technologies. The partnership aims to leverage their strengths in business development and infrastructure to contribute to the North American energy market in the coming years.⁴⁷
- *Jun 4th*: GUS Technology, a leading Taiwan-based battery manufacturer, has announced a strategic partnership with California startup TYFAST to co-develop the next-generation vanadium-based lithium-ion batteries. This collaboration leverages lithium vanadium oxide (LVO) anode technology to unlock unprecedented performance for heavy-duty construction, mining, and trucking applications. The new vanadium batteries deliver 10x faster charging, achieve a full charge in under 10 minutes, and support over 10,000 charge-discharge cycles, all while reaching energy densities of up to 200 Wh/kg. The partnership aims to establish large-scale production capabilities in North America.⁴⁸
- *Jun 3rd*: Intelligent power management company Eaton, and Siemens Energy, one of the world's leading energy technology companies, have announced a fast-track approach to building data centers with integrated onsite power. Siemens will provide a standard configuration that generates 500 MW of electricity, featuring highly efficient SGT-800 gas turbines. Eaton will provide customers with electrical equipment such as medium voltage switchgear, low voltage switchgear, UPS, busways, structural support, racks and containment systems, engineering services and the software offerings needed to protect and enable IT loads from the medium-voltage grid to the chip and help accelerate building and commissioning data centers with skidded and modular designs.⁴⁹

⁴⁵ <https://www.prnewswire.com/news-releases/sinexcel-and-partners-launch-urban-scale-virtual-power-plant-ecosystem-initiative-at-snec-2025-302486101.html>

⁴⁶ <https://www.businesswire.com/news/home/20250617260235/en/Haven-Energy-and-Clean-Energy-Alliance-CEA-Launch-Program-Offering-No-Cost-Battery-Storage-for-Eligible-California-Homeowners>

⁴⁷ <https://www.prnewswire.com/news-releases/lotus-infrastructure-partners-lp-and-chubu-electric-sign-agreement-to-form-a-strategic-relationship-302479443.html>

⁴⁸ <https://www.prnewswire.com/news-releases/gus-technology-and-tyfast-unveil-breakthrough-vanadium-lithium-ion-battery-for-heavy-duty-applications-302473003.html>

⁴⁹ <https://www.businesswire.com/news/home/20250603550645/en/Eaton-and-Siemens-Energy-Join-Forces-to-Provide-Power-and-Technology-to-Accelerate-the-Delivery-of-New-Data-Center-Capacity>

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International

- *Jun 27th*: Genesis Energy Holding, a prominent Pan-African company specializing in the development of clean energy infrastructure and asset management, has established a strategic partnership with Desert Technologies Industries Factory CJSC, a leading expert in smart solar infrastructure based in Saudi Arabia. As part of this agreement, Genesis's subsidiary that focuses on solar and storage solutions will become Desert Technologies' preferred partner in the African market. The collaboration aims to distribute and implement advanced, high-efficiency solar photovoltaic (PV) and battery storage systems.⁵⁰
- *Jun 24th*: Global energy storage owner-operator BW ESS and Getxo-based energy storage developer Ibersun have signed a JV to develop, in its first phase, 2.2 GW of utility-scale BESS projects across Spain. The JV will target greenfield, four-hour duration assets, will progress an initial 2.2 GW pipeline of eight projects across Spain. These projects will be owned equally by BW ESS and Ibersun. The partners expect each project to achieve Ready-to-Build status within two years and anticipate pursuing a diverse range of revenue generation strategies.⁵¹
- *Jun 17th*: Founder Group Limited, a leading engineering, procurement, construction, and commissioning (EPCC) solutions provider for solar photovoltaic systems in Malaysia, is pleased to announce the signing of a memorandum of understanding (MOU) with GCL Systems Integration Technology Co. Ltd. (GCL). The companies have agreed to cooperate and work together to explore, identify, assess and undertake renewable energy and storage projects across Malaysia and other ASEAN countries with an estimated value of up to USD 220M.⁵²
- *Jun 5th*: Envision Energy, a global leader in green technology, announced a strategic partnership with SUN Terra, Indonesia's leading renewable energy company, to advance collaboration on energy storage technologies and solutions in key markets including Southeast Asia, India, and Australia. According to the agreement, Envision and SUN Terra will collaborate on key areas including ESS procurement and distribution, localized assembly and manufacturing, technology licensing, and solution delivery. Together, both parties aim to establish a comprehensive strategic partnership covering the full value chain to accelerate the deployment and scaling of energy storage solutions in the target markets.⁵³
- *Jun 2nd*: French energy giant TotalEnergies and Singapore-headquartered RGE, a group operating in the bio-based resources and energy sectors, announced a co-investment agreement to develop, build and operate a hybrid renewable power plant comprising a solar farm, BESS, and a subsea cable in Riau Province, Indonesia, during an official ceremony in Jakarta on May 28, in the presence of French President Emmanuel Macron and Indonesian President Prabowo Subianto. This large-scale initiative will be implemented in multiple phases.⁵⁴

Recent Project and Development Announcements

United States

- *Jun 27th*: Redwood Materials has introduced a new division focused on second-life battery storage, marking its debut with North America's largest battery-powered microgrid. This 12 MW / 63 MWh system powers an AI data center for Crusoe Energy and is situated at Redwood's Sparks, Nevada campus. The setup utilizes hundreds of recycled EV battery packs and is integrated with solar power. The company claims this is the

⁵⁰ <https://theelectricityhub.com/genesis-energy-desert-tech-partner-to-expand-energy-transition/>

⁵¹ <https://bw-group.com/newsroom/articles/2025/06/bw-ess-and-ibersun-sign-joint-venture-to-develop-2-2gw-bess-in-spain/>

⁵² <https://www.globenewswire.com/news-release/2025/06/17/3100647/0/en/Founder-Group-Signs-Memorandum-of-Understanding-with-GCL-Systems-Integration-Technology-Co-Ltd-to-Cooperate-on-Renewable-Energy-Projects-Valued-at-up-to-USD-220-Million.html>

⁵³ <https://www.prnewswire.com/news-releases/envision-energy-partners-with-sun-terra-to-build-full-chain-energy-storage-ecosystem-302473944.html>

⁵⁴ <https://www.offshore-energy.biz/totalenergies-and-partners-to-import-clean-energy-from-indonesia-to-singapore-via-subsea-interconnector/>

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largest deployment of second-life batteries to date.⁵⁵

- **Jun 27th:** Ameren Missouri, a subsidiary of Ameren Corporation, filed an application with the Missouri Public Service Commission that includes a first-of-its-kind project for the company. The application involves the construction of an 800 MW simple-cycle natural gas energy center complemented by Ameren Missouri's first large-scale battery storage facility (400 MW) at one location in Jefferson County, Missouri. The Big Hollow Energy Center is designed to efficiently meet increased energy demands while ensuring grid resiliency.⁵⁶
- **Jun 26th:** The Fauquier County Planning Commission has unanimously recommended approval of a proposal by Dominion Energy to construct the county's first BESS, in Remington, Virginia. If approved, the project will be 100 MW / 400 MWh connected to a 230-kV substation.⁵⁷
- **Jun 26th:** Fermi America, co-founded by former U.S. Secretary of Energy Rick Perry, announced a BTM HyperGrid™ campus that is expected to integrate the largest nuclear power complex in America, the nation's biggest combined-cycle natural gas project, utility grid power, solar power, and battery energy storage to deliver next-generation artificial intelligence. Located in Amarillo, Texas, in partnership with the Texas Tech University System (TTU System), this ambitious project is expected to be the world's largest energy-driven Artificial Intelligence complex.⁵⁸
- **Jun 24th:** Prevalon Energy LLC, a Mitsubishi Power Americas and EES JV, announced that its Prevalon Battery Energy Storage Platform has officially entered commercial operation at Idaho Power's Happy Valley project (80 MW / 320 MWh). The facility represents a significant milestone in Idaho Power's long-term strategy to continue serving customers reliably and cost-effectively.⁵⁹
- **Jun 24th:** Fengate Asset Management (Fengate) and Alpha Omega Power (AOP) announced that the 100 MW 400 MWh Caballero BESS facility in Nipomo, California has achieved full commercial operations. Caballero BESS is the first investment by the Fengate and AOP partnership, which was formed in 2023. Fengate is managing this investment on behalf of the Fengate Infrastructure Fund IV and its affiliated entities, including an investment by the LiUNA Pension Fund of Central and Eastern Canada.⁶⁰
- **Jun 20th:** Arevon Energy, Inc., a leading American energy developer, owner, and operator, announced the start of commercial operations at its Peregrine Energy Storage Project (200 MW / 400 MWh BESS) in San Diego, California. The project marks Arevon's fifth utility-scale energy storage facility in operation in California and adds to its portfolio of more than 3.2 GW in operation and more than 800 MW under construction in the state.⁶¹
- **Jun 18th:** Groton Electric Light Department (GELD) and Lightshift Energy, a leading energy storage project developer, owner and operator, on Wednesday hosted a ribbon-cutting ceremony to unveil a second battery storage project (3 MW) and microgrid in Groton, Massachusetts. The energy storage project will primarily serve two key needs: reducing grid load during peak events, saving millions for GELD customers, and providing direct backup power to Florence Roche Elementary School.⁶²

⁵⁵ <https://www.globenewswire.com/news-release/2025/06/27/3106346/0/en/Crusoe-and-Redwood-Materials-Unveil-World-s-Largest-Second-Life-Battery-Deployment-Powering-the-Future-of-AI-with-Repurposed-EV-Batteries.html>

⁵⁶ <https://www.amereninvestors.com/investors/financial-releases/financial-releases-details/2025/Ameren-unveils-new-hybrid-energy-center-combining-natural-gas-and-energy-storage-to-supply-reliable-energy-when-Missouri-needs-it-most/default.aspx>

⁵⁷ https://www.rappnews.com/news/landuse/fauquier-planners-approve-county-s-first-battery-storage-facility/article_99d8f2ab-b854-5ca0-81a4-35643185d1ff.html

⁵⁸ <https://www.prnewswire.com/news-releases/fermi-america-and-the-texas-tech-university-system-first-to-answer-president-trumps-call-for-global-energy-and-ai-dominance-302492683.html>

⁵⁹ <https://prevalonenergy.com/prevalon-energy-and-idaho-power-reach-commercial-operation-of-happy-valley-battery-storage-project/>

⁶⁰ <https://www.globenewswire.com/news-release/2025/06/24/3104386/0/en/Fengate-and-Alpha-Omega-Power-start-operations-at-Caballero-Battery-Energy-Storage-System.html>

⁶¹ <https://arevonenergy.com/news/releases/arevon-commences-operations-at-its-200-megawatt-peregrine-energy-storage-project-in-san-diego/>

⁶² <https://www.businesswire.com/news/home/20250618511066/en/Lightshift-Energy-and-Groton-Electric-Light-Department-Unveil-Innovative-Energy-Storage-Microgrid-to-Strengthen-Community-Resilience>

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- *Jun 17th*: RWE, the third largest renewable energy company in the U.S., announced it is progressing on its commitment to expand its footprint in the U.S. and currently has 3.9 GW of onshore wind, solar and battery energy storage projects under construction, across 29 projects and 11 states.⁶³
- *Jun 16th*: Cleantech company N2OFF, Inc. announced plans to increase its investment in the 111 MW_p solar photovoltaic project in Melz, Germany, to explore the integration of a 40–60 MW BESS. This investment is part of N2OFF's intention to advance its renewable energy business.⁶⁴
- *Jun 16th*: Huawei Digital Power, in collaboration with SchneiTec, has successfully commissioned Cambodia's first-ever TÜV SÜD-certified grid-forming energy storage project, marking a key milestone in the country's transition toward a sustainable energy future. This newly completed 12 MWh energy storage project includes a 2 MWh testbed dedicated to validating Huawei's Smart String Grid-Forming ESS technology.⁶⁵
- *Jun 15th*: Zenobē, a global specialist in fleet electrification and battery storage based in London, has announced a partnership with the City of Brampton, Ontario. This collaboration involves a group of partners from the U.K. and Canada, including TD Securities Inc. and various original equipment manufacturers (OEMs). Together, they are launching a CA 4B initiative to facilitate the transition to zero emissions for the Brampton Transit bus fleet. This initiative will represent the first phase of a 10-year electrification plan aimed at transforming the public transit system in Toronto's largest suburb into a zero-emission service.⁶⁶
- *Jun 12th*: Pacific Gas & Electric (PG&E) filed Resolution E-5403 with the California Public Utility Commission (CPUC) to amend a contract to extend the initial delivery date for the Calistoga Clean Substation Microgrid Project to June 1, 2025, and the guaranteed initial delivery date to September 1, 2025. PG&E said the amendment would reduce cost due to project delay damages.⁶⁷
- *Jun 12th*: The California Energy Commission (CEC) approved the Intersect Power Darden Clean Energy Project (1,150 MW Solar PV + 1,150 MW / 4,600 MWh BESS), the first to be permitted under the state's Opt-In Certification program. The project will be built on 9,500 acres of land in western Fresno County. The project owner is IP Darden I, LLC, a subsidiary of Intersect Power. Once built, it will be the largest PV+S in the world.⁶⁸
- *Jun 12th*: D. E. Shaw Renewable Investments (DESRI) has begun construction on the Catclaw Solar and Storage project (205 MW Solar PV + 1,000 MWh BESS) in Buckeye, Arizona. The Catclaw project was acquired by DESRI from Avantus in 2024. A groundbreaking ceremony was held on April 29, 2025. The project has secured a 20-year PPA with Arizona Public Service (APS), which will provide long-term clean energy to the utility's customers.⁶⁹
- *Jun 12th*: The AES Corporation has announced the completion of construction on the 1,000 MW Bellefield 1 project in Kern County, California. This project was developed under a 15-year contract with Amazon. Bellefield consists of two phases, each featuring 500 MW of solar power and 500 MW / 2,000 MWh of BESS, resulting in a total installed capacity of 2,000 MW. Once fully completed, the Bellefield project is expected to be the largest solar-plus-storage facility in the U.S. Construction began in 2023, and the entire 2 GW capacity

⁶³ <https://www.prnewswire.com/news-releases/rwe-continues-to-support-us-energy-dominance-with-nearly-4-gigawatts-of-energy-projects-under-construction-302482978.html>

⁶⁴ <https://www.globenewswire.com/news-release/2025/06/16/3099783/0/en/N2OFF-is-Increasing-its-Investment-in-Melz-Project-to-Explore-Additional-40-60-MW-Battery-Storage.html>

⁶⁵ <https://www.prnewswire.com/news-releases/huawei-and-schneitec-commission-worlds-first-tuv-sud-certified-grid-forming-energy-storage-project-302482295.html>

⁶⁶ <https://www.prnewswire.com/news-releases/zenob-and-brampton-lead-ca4-billion-initiative-to-electrify-transit-bus-fleet-in-landmark-uk-canada-collaboration-302481871.html>

⁶⁷ <https://docs.cpuc.ca.gov/PublishedDocs/Published/G000/M570/K289/570289466.PDF>

⁶⁸ <https://www.energy.ca.gov/news/2025-06/cec-approves-worlds-largest-solar-battery-storage-project-fresno-county-under#:~:text=The%20project%20includes%20a%201%2C150,a%20subsidiary%20of%20Intersect%20Power.>

⁶⁹ <https://solarquarter.com/2025/06/14/desri-begins-construction-of-catclaw-solar-storage-facility-in-buckeye-arizona-to-boost-clean-energy-capacity/>
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is projected to come online by 2026.⁷⁰

- *Jun 11th*: Energy storage supplier Energy Vault Holdings Inc (Energy Vault) announced the successful completion and start of commercial operation of the 57 MW two-hour Cross Trails BESS in Scurry County, Texas. The project will be supported by a 10-year offtake agreement with Gridmatic.⁷¹
- *Jun 11th*: The AES Corporation (NYSE: AES) announced that it has completed construction of the 1,000 MW Bellefield 1 project, under a 15-year contract with Amazon. Bellefield is a two-phase project, with each phase including 500 MW of solar and 500 MW / 2,000 MWh BESS, for a total of 2,000 MW of installed capacity. Once completed, the 2,000 MW Bellefield project is expected to be the largest solar-plus-storage facility in the U.S.⁷²
- *Jun 6th*: Clearway Energy Group (Clearway) announced several battery storage agreements with Tesla, Inc. totaling 490 MW/1,356 MWh, adding to its existing 520 MW/1,680 MWh order of Tesla megapacks, presently being installed and commissioned in Utah and Texas. All deliveries are scheduled for 2026 to furnish projects in Clearway's California and Colorado portfolios.⁷³
- *Jun 5th*: SolarBank Corporation (SolarBank) a leader in distributed solar energy, battery storage, and clean energy infrastructure across North America, announced that further to the announcement of its Bitcoin treasury strategy on June 3rd, it is taking the first step in implementing this strategy by allocating the net cash generated by its Geddes Solar Power Project to acquire Bitcoin. This positions SolarBank among the pioneering renewable energy companies to adopt a Bitcoin treasury strategy, joining other corporations that have successfully added Bitcoin to their balance sheets. The Company is evaluating extending this Bitcoin treasury strategy to other solar and battery energy storage projects that it is developing as assets it intends to own as an independent power producer.⁷⁴
- *Jun 2nd*: The Bureau of Land Management (BLM) is seeking public comment on the proposed Redonda project (250 MW Solar PV + BESS) in Riverside County, California. Redonda PV LLC, a wholly owned indirect subsidiary of Clearway Energy Group LLC, proposes to construct, operate, maintain, and eventually decommission the project that would be located east of Desert Center and north of I-10.⁷⁵

International

- *Jun 30th*: Alinta Energy, a Chinese-owned electricity and gas supplier, has started construction on the initial phase of what will become South Australia's largest battery storage project, located adjacent to a proposed peaking gas plant that was first suggested nearly ten years ago. The Reeves Plains Energy Hub will have a capacity of 500 MW and 2,000 MWh, positioning it as the largest in the state and among the biggest in the country. Alinta has committed to a first stage of 250 MW and 1,000 MWh, appointing GenusPlus as the primary contractor. The 194 battery modules will be provided by the Chinese company CATL.⁷⁶
- *Jun 27th*: Globeleq, a leading independent power company in Africa, together with its project partner, African Rainbow Energy, announced that they have reached commercial close on the 153 MW/612 MWh Red Sands battery energy storage project (Red Sands BESS) in South Africa, by signing the project agreements with the Department of Electricity and Energy and the National Transmission Company South Africa (NTCSA). The project is situated in the Northern Cape and is the largest standalone BESS plant in Africa to reach commercial close. The project was awarded preferred bidder in 2024 under the South African Government's

⁷⁰ <https://www.prnewswire.com/news-releases/aes-completes-first-phase-of-largest-solar-plus-storage-project-in-the-united-states-302478336.html>

⁷¹ <https://www.businesswire.com/news/home/20250611365067/en/Energy-Vault-Achieves-Major-Strategic-Milestone-with-Commercial-Operation-of-Cross-Trails-BESS-Marking-the-First-Asset-Placed-in-Service-Under-Own-Operate-Growth-Strategy>

⁷² <https://www.prnewswire.com/news-releases/aes-completes-first-phase-of-largest-solar-plus-storage-project-in-the-united-states-302478336.html>

⁷³ <https://www.clearwayenergygroup.com/press-releases/clearway-announces-major-energy-storage-procurement-order-from-tesla/>

⁷⁴ <https://www.prnewswire.com/news-releases/bitcoin-purchases-to-be-made-by-solarbank-using-net-cash-from-geddes-solar-power-project-302473846.html>

⁷⁵ <https://www.blm.gov/announcement/blm-seeks-initial-input-proposed-redonda-solar-project-riverside-county>

⁷⁶ <https://reneweconomy.com.au/work-begins-on-south-australias-biggest-battery-next-to-proposed-gas-plant/>

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battery energy storage independent power producer program. Red Sands BESS will be Globeleq's second utility scale BESS in its renewable portfolio adding to its 13 solar, wind and hybrid PV plus BESS plants in South Africa, Mozambique, Kenya and Egypt, as well as the Menengai Geothermal plant currently under construction in Kenya.⁷⁷

- *Jun 27th*: Greek electricity producer and supplier, PPC Group, is building a solar storage pilot project (3.52 MW Solar PV + 14.12 MWh BESS) on the non-interconnected island of Astypalea in the Aegean Sea, in Greece. PPC seeks to ensure a stable and reliable power supply, contributing to the island's energy independence and environmental goals.⁷⁸
- *Jun 27th*: ACE Power, a developer, has obtained federal environmental approval for its Eastern Hub Firming Battery (1,000 MW / up to 8,000 MWh), situated in the New England Renewable Energy Zone (REZ) in New South Wales (NSW), Australia. This clearance enhances ACE Power's fast-expanding collection of large-scale storage projects across Australia, which already includes the recently approved 3,600 MWh Nebo BESS and the 500 MW Raglan BESS, both located in Queensland.⁷⁹
- *Jun 27th*: The electricity transmission system operator (TSO), Mavir, has constructed Hungary's largest grid-integrated energy storage facility (20 MW / 60 MWh) in Szolnok, with non-refundable state support from EU funds. The project cost 8B forints (approximately 20M euros), as announced by Gábor Czepek, Parliamentary State Secretary of the Ministry of Energy. To date, Hungary currently has a total of 114 MW of energy storage capacity, and there is a strong possibility that available resources will reach 1 GW by 2030.⁸⁰
- *Jun 27th*: GridBeyond has entered energy trading in Japan using a front-of-the-meter (FTM) battery asset. Announced at the Ireland Innovation Seminar hosted at the Embassy of Ireland in Tokyo, GridBeyond and Japanese partner PORT Inc have brought a 2 MW / 8MWh BESS online in Gunma Prefecture. It is GridBeyond's first trading project in Japan, and the company said it will serve as a launchpad for a broader portfolio of BESS projects scheduled to go live between 2025 and 2028.⁸¹
- *Jun 25th*: ACE Power received approval from Australia's state Regional Joint Development Assessment Panel to build a 200 MW Solar PV + 200 MW / 800 MWh BESS south of Narrogin, near Perth. The AUD 400M (\$ 260M) hybrid plant will connect to Western Australia's grid at the Narrogin South substation in the emerging Narrogin Renewable Energy Zone.⁸²
- *Jun 25th*: AMPYR Distributed Energy (ADE) is entering the German market as part of its strategy to enhance the uptake of C&I renewable energy across Europe. With more than 50 MW of renewable capacity already secured at approximately 50 sites in the UK, the company is now prepared to expand and replicate its success in Germany.⁸³
- *Jun 24th*: German project developer Schoenergie announced its first utility-scale BESS (21 MW / 55 MWh) that will be co-located with a 20 MW solar farm, sharing the same grid connection point at a substation. The inauguration of the facility is planned for October. The battery system is supplied by Hithium.⁸⁴
- *Jun 20th*: MOL, a Hungarian oil and gas firm, plans to construct a 37.4 MW solar park and a 40 MWh BESS in Algyő, Southern Hungary. The battery storage project is supported by a € 6.7M (2.7B forint) grant from the EU's Recovery and Resilience Facility and € 13.9M (5.6B forint) in investment incentives from Hungary's Ministry of Foreign Affairs and Trade.⁸⁵

⁷⁷ <https://www.prnewswire.com/news-releases/africas-largest-standalone-battery-energy-storage-project-powers-ahead-as-globeleq-s-red-sands-bess-reaches-commercial-close-302493195.html>

⁷⁸ <https://ceenergynews.com/renewables/ppc-groups-pilot-project-envisions-the-greek-islands-energy-future/>

⁷⁹ <https://www.pv-magazine-australia.com/2025/06/30/ace-powers-8-gwh-battery-project-clears-federal-hurdle/>

⁸⁰ <https://ceenergynews.com/renewables/hungary-largest-energy-storage-szolnok/>

⁸¹ <https://gridbeyond.com/gridbeyond-launches-ftm-battery-trading-in-japan/>

⁸² <https://list.solar/news/ace-power-gains/>

⁸³ <https://www.ampyrde.com/news-insights/germany/>

⁸⁴ <https://www.ess-news.com/2025/06/24/schoenergie-building-55-mwh-hithium-battery-storage-as-part-of-german-research-project-on-grid-stability/>

⁸⁵ <https://ceenergynews.com/renewables/mol-solar-battery-energy-storage/>

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- *Jun 19th*: MET Group has launched Hungary's largest standalone BESS (40 MW / 80 MWh) at the Dunamenti Power Station in SzázhalombV. The company previously installed a 4 MW / 8 MWh BESS at the same site in 2022.⁸⁶
- *Jun 18th*: The Australian federal government has approved a 250-MW solar park with 144 MW / 576 MWh BESS in Tasmania's Central Highlands. The project is spearheaded by local landowners and aims to enhance the region's renewable energy capacity.⁸⁷
- *Jun 18th*: Island Green Power (IGP) has opened a second round of public consultation on East Pye Solar, a 500 MW solar-plus-battery scheme planned on farmland east of Long Stratton in South Norfolk, UK. The project, which is classified as a Nationally Significant Infrastructure Project (NSIP) due to its solar generation capacity. The developer plans to submit an application for a Development Consent Order (DCO) to the Planning Inspectorate in winter. If approved, the earliest construction is expected to start is late 2027 or early 2028. The proposed capacity for the onsite BESS has not yet been revealed.⁸⁸
- *Jun 17th*: French renewable energy company Neoen SA has officially begun operations at its Western Downs Battery Stage 1 project (207 MW / 540 MWh) in Queensland, Australia. The company announced that Stage 1 of the Western Downs Battery has completed all construction and commissioning work and is now ready to support its various virtual battery customers, including AGL, ENGIE Australia, and Shell Energy Australia. This project is located near the towns of Dalby, Miles, Tara, and Chinchilla, and it is adjacent to Neoen's operational 460 MWp solar farm. Additionally, a similarly sized battery storage system, which will be Stage 2 of the Western Downs Battery, is currently under construction at the same site.⁸⁹
- *Jun 16th*: BBVA and Malta Iberia PHES SL, the Spanish subsidiary of climate tech company Malta Inc. (Malta), have signed a key agreement for the development of a commercial demonstration plant for long-duration energy storage (LDES). The 14 MW plant, located in Puertollano (Ciudad Real, Spain), will be Malta's first of its kind in Spain.⁹⁰
- *Jun 16th*: AMEA Power, one of the fastest-growing renewable energy companies in the region, has announced the financial close of the first ever utility-scale BESS project located in Egypt. The 300 MWh BESS Project is an extension of AMEA Power's operational 500 MW Solar PV Plant in Aswan Governorate, Egypt, that was commissioned in December 2024. The 300 MWh BESS Project will receive a \$ 72M debt package from IFC which will finance the integration of the project into the operational 500 MW Solar PV Plant.⁹¹
- *Jun 12th*: Israel-based independent power producer Econergy Renewable Energy has expanded its operations into Germany by acquiring two BESS projects with a combined capacity of 100 MW / 200 MWh. These projects, located in Brandenburg, Germany, will be fully owned by Econergy. Construction is expected to commence by the end of 2025, with the start of commercial operations scheduled for 1Q27. The total investment for these projects is estimated at € 73M, with expected annual revenues of approximately € 13.7M and an average EBITDA of € 11.9M during the first five full years of operation.⁹²
- *Jun 11th*: British renewable energy company RES has submitted a Section 36 application to the Scottish Government's Energy Consents Unit (ECU) for its 150 MW / 300 MWh Westport BESS proposal, located between Coalhall and Ochiltree in East Ayrshire, Scotland. A decision is expected within 12 to 15 months.⁹³

⁸⁶ <https://ceenergynews.com/renewables/met-group-inaugurates-hungarys-largest-battery-energy-storage-facility/>

⁸⁷ <https://minister.dcceew.gov.au/watt/media-releases/joint-media-release-new-solar-farm-tasmania-power-30000-homes>

⁸⁸ <https://www.gracesolar.com/NewsInfo/13668.html>

⁸⁹ <https://asian-power.com/project/news/neoens-540-mwh-battery-project-commences-operation-in-australia>

⁹⁰ <https://www.bbva.com/en/sustainability/bbva-and-malta-iberia-sign-an-agreement-to-promote-long-duration-energy-storage-in-spain/>

⁹¹ <https://www.ameapower.com/amea-power-achieves-financial-close-for-egypts-first-ever-utility-scale-bess-project/>

⁹² <https://www.energyglobal.com/energy-storage/12062025/econergy-enters-german-market-with-acquisition-of-two-bess-projects/>

⁹³ <https://www.facilitiesmanagement-now.com/article/201902/res-submits-bid-to-scottish-ministers-for-grid-stabilising-westport-battery-energy-storage-project>

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- *Jun 10th*: Energy storage developer Green Flexibility will provide a 40 MW / 80 MWh BESS in Bavaria for the “Feed-in Socket” pilot project, initiated by grid operators LEW Verteilnetz and Bayernwerk. The grid partners received 20 applications for the pilot, totaling 445 MW in capacity, with only seven projects awarded contracts. Green Flexibility’s BESS was one of three selected, alongside two others with a combined capacity of 21 MW. The project lineup is completed by a 22 MW wind farm and 44 MW of solar power across three locations. The commissioning is scheduled for the fall.⁹⁴
- *Jun 9th*: French storage developer Acacia has formed a JV with Eren Industries to roll out more than 500 MW of standalone BESS projects across France. Around 200 MW of projects will break ground “within months”, while a further 300 MW are already in late-stage development. The partners are targeting commercial operation from 2027, with the early projects designed to offer both frequency-response and capacity-market services to the national grid operator RTE.⁹⁵
- *Jun 9th*: Orion Power received approval from the Chile Environmental Impact Assessment System for its Remanso BESS project (150 MW / 750 MWh) in the municipality of Rancagua, Cachapoal province, in the Libertador General Bernardo O’Higgins region. The BESS will comprise 160 lithium-ion battery containers across 40 transformer stations.⁹⁶
- *Jun 6th*: The government of Victoria, Australia, has fast-tracked two clean energy projects through its Development Facilitation Program, including the Dederang BESS (400 MWh) by Mint Renewables, and the widely opposed Colbinabbin project (500 MW Solar PV + 300 MW / 600 MWh BESS) proposed by Venn Energy Pty Ltd.⁹⁷
- *Jun 6th*: Huazhi Energy unveiled an innovative C&I energy storage project in the Benelux region of Belgium. This groundbreaking initiative incorporates two EnerBox systems with a total capacity of 250 kW / 558 kWh. The successful completion of this project showcases HUAZHI’s exceptional capabilities in installation speed, safety, operational reliability, and smart management.⁹⁸
- *Jun 6th*: Norwegian Eco Stor GmbH has made a final investment decision for a 50 MW / 100 MWh BESS in central Finland, near Oulu. The project company is primarily owned by Eco Stor’s largest shareholder, the Norwegian utility Å Energi, which is supporting the initiative alongside the investment firm Farvatn and the Finnish developer AmpTank. The commercial operation of the facility is scheduled for 2026, positioning it among the first large-scale batteries to enter Finland’s balancing market.⁹⁹
- *Jun 5th*: German Norwegian company Eco Stor and the project developer for large-scale storage systems EPW GmbH have now officially inaugurated Germany’s largest battery storage system. The storage facility (103.5 MW / 238 MWh) went online in April in Bollingstedt, Schleswig-Holstein.¹⁰⁰
- *Jun 5th*: DNA Tower Finland, a subsidiary of Telenor Towers, has announced that it has successfully connected its base station batteries to the Finnish electricity reserve market Elisa DES. This achievement makes it the first tower company to accomplish such a feat. DNA Tower plans to expand this initiative by connecting more of their base stations to the electricity reserve market.¹⁰¹
- *Jun 4th*: State-owned gas and electric company Enel announced the completion of a 2.5 MW / 10 MWh BESS using second-life EV cells, at Rome-Fiumicino airport. The batteries came from Mercedes-Benz and Stellantis, and Nissan cars. The project was heavily subsidized by the European Union’s European Agency for Climate,

⁹⁴ <https://www.ess-news.com/2025/06/10/green-flexibility-to-develop-80-mwh-battery-for-experimental-german-grid-project/>

⁹⁵ <https://list.solar/news/acacia-eren-launch/>

⁹⁶ <https://news.goalfore.com/detail/83746/750-mwh-chilean-battery-achieve-environmental-approval.html>

⁹⁷ <https://www.pv-magazine-australia.com/2025/06/06/victoria-fast-tracks-400-mwh-bess-and-community-opposed-500-mw-solar-farm/>

⁹⁸ <https://www.prnewswire.com/news-releases/huazhi-energy-launches-a-ci-energy-storage-project-with-enerbox-in-benelux-302482182.html>

⁹⁹ <https://w3.windfair.net/wind-energy/news/47521-eco-stor-to-build-50-mw-bess-project-in-finland>

¹⁰⁰ <https://www.photon.info/en/news/eco-stor-inaugurates-germanys-largest-battery-storage-system/>

¹⁰¹ <https://www.prnewswire.com/news-releases/dna-tower-becomes-worlds-first-tower-company-to-offer-battery-capacity-in-electricity-reserve-markets-with-elisa-des-302474094.html>

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Environment and Infrastructure through its Innovation Fund Small Scale Projects call for proposals, issued by the European Commission in 2020.¹⁰²

- *Jun 4th*: Dutch storage company GIGA Storage has secured approximately EUR 300M (or USD 341.2M) in financing to begin construction of its GIGA Leopard BESS (300 MW / 1,200 MWh) project in the Netherlands. The financing was arranged as a "club deal" with a group of eight European lenders. The project is expected to be commissioned in the second half of 2027.¹⁰³
- *Jun 3rd*: EDF Renewables has officially commenced the construction of the first high-capacity BESS in Poland. This facility, with a capacity of 50 MW, will be situated in the Opole region in the southwest of the country. It is scheduled to be operational in the fourth quarter of 2025. This initial project marks EDF Renewables Poland's entry into battery storage. It will be followed by two additional projects currently under development: a 120 MW facility near the town of Kobiernice and a 200 MW facility near the city of Turzyn. The commissioning of these projects is expected in mid-2027 and late 2028, respectively.¹⁰⁴
- *Jun 2nd*: Zen Energy, through its JV with Taiwan HD Renewable Energy, has submitted plans for the Hookey Creek project (100 MW Solar PV + 200 MW / 1,600 MWh BESS) in Queensland, Australia. The project is currently under environmental review by the Australian federal government. If approved, the project is expected to be operational by 2027.¹⁰⁵
- *Jun 1st*: Poland's Enea Operator has signed an agreement with the National Fund for Environmental Protection and Water Management (NFOŚiGW) to co-finance the construction of an 8 MW / 8 MWh BESS. The NFOŚiGW will provide a maximum funding amount of 22.2M zlotys (approximately 5.2M euros). The total cost of the investment will be established through a tender process.¹⁰⁶

Grants and Funding News

United States

- *Jun 2nd*: UNIGRID, Inc. announced it has been awarded a competitive grant under the California Energy Commission's (CEC) Realizing Accelerated Manufacturing and Production for Clean Energy Technologies (RAMP) program. The project, titled "Advanced Sodium-ion Battery Production in California", will enable UNIGRID to establish a dedicated battery pilot production facility in San Diego, capable of producing MWh-scale quantities of sodium-ion battery cells annually. The \$2.9M award will support the design, build-out, and validation of UNIGRID's Low-Rate Initial Production (LRIP) line at a new 12,000 square foot facility in Sorrento Valley, San Diego.¹⁰⁷

International

- *Jun 18th*: Taiwan's Ministry of Economic Affairs (MOEA) announced a new incentive program to support up to 1,000 MWh of BTM ESS using domestically produced battery cells between 2026-2029. The Incentives will be identified in an upcoming study of BTM system cost structures. The tentative installation targets are 300 MWh for 2026 and 2027, and 200Wh each for 2028 and 2029.¹⁰⁸

¹⁰² <https://www.internationalairportreview.com/news/282327/rome-fiumicino-leads-with-europes-largest-second-life-battery-energy-storage-for-sustainable-airport-future/>

¹⁰³ <https://giga-storage.com/en/giga-storage-completes-%E2%82%AC300-million-financing-and-starts-construction-of-300mw-1200mwh-battery-storage-project-in-delfzijl/>

¹⁰⁴ <https://edf-renouvelables.com/en/communiqués/edf-renewables-launches-construction-of-polands-first-large-capacity-battery/>

¹⁰⁵ <https://www.pv-magazine-australia.com/2025/06/04/new-solar-and-battery-project-planned-for-queensland-hotspot/>

¹⁰⁶ <https://ceenergynews.com/electricity/enea-energy-storage-eu-fund/>

¹⁰⁷ <https://www.prnewswire.com/news-releases/unigrid-battery-awarded-california-energy-commission-ramp-grant-to-launch-advanced-sodium-ion-battery-production-in-the-us-302471091.html>

¹⁰⁸ <https://www.digitimes.com/news/a20250617PD200/moea-energy-storage-subsidies-demand-taiwan.html>

Summary of H.R. 1 “Big, Beautiful Bill” Senate Revisions

Note: Senate Revisions as of Jun 30th, 2025. Additional amendments to the bill are being considered.

The Senate version of the "One Big Beautiful Bill Act" (OBBBA), released on June 16, 2025, modifies the investment tax credits (ITCs) for renewable energy and energy storage established under the Inflation Reduction Act (IRA) as follows:

1. Clean Electricity Investment Tax Credit (Section 48E):

- a. Scope: The Senate version retains the technology-neutral ITC under Section 48E for clean electricity generation facilities, including solar, geothermal, hydropower, and energy storage technologies. Unlike the House version, which proposed rapid termination, the Senate extends the availability of this credit for certain technologies.
- b. Phaseout Schedule:
 - i. Solar and Wind: The ITC for solar and wind projects is subject to a gradual phaseout starting in 2026, reducing from the full credit rate (up to 30% of qualified investment costs, or 6% base rate plus 24% bonus for meeting prevailing wage and apprenticeship requirements) to zero by the end of 2028. Projects must begin construction within 180 days of enactment or be placed in service by December 31, 2028, to qualify for any credit.
 - ii. Eligibility Restrictions: Projects involving "prohibited foreign entities" (PFEs), including Specified Foreign Entities (SFEs) and Foreign-Influenced Entities (FIEs) tied to countries like China, Russia, Iran, or North Korea, are ineligible for the ITC. The Senate defines "material assistance" from PFEs using a cost-based metric (e.g., a percentage of project costs attributable to PFE-supplied components), which is less restrictive than the House's broader component-based approach but still requires supply chain scrutiny, particularly for energy storage components like batteries.
 - iii. Rooftop Solar: The revised Senate bill would let tax credits be claimed on leased residential rooftop systems but deny them on leased solar hot water heaters and small wind turbines placed in service after this year.

2. Standalone Energy Storage ITC:

- a. Preservation of Credit: Unlike the House version, which proposed eliminating ITCs for standalone energy storage, the Senate version explicitly preserves the ITC for standalone battery storage and other energy storage technologies (e.g., pumped hydro, thermal storage) until 2036. The credit is up to 30% of qualified investment costs (6% base rate, with a 24% bonus for meeting labor requirements).
- b. Phaseout Details: The ITC for energy storage begins tapering in 2029, with reductions in credit value each year until 2036 (exact phaseout percentages are subject to regulatory guidance). Projects must be placed in service by December 31, 2036, to claim full or partial credit.
- c. Baseline 10% ITC: The baseline ITC (if other credits have been phased out) is eliminated.

3. Transferability of Credits: The Senate version maintains the IRA's transferability provision, allowing taxpayers to sell ITCs for cash to finance projects, unless the taxpayer is a PFE. This is a significant improvement over the House bill, which proposed repealing transferability for certain credits (e.g., Section 45X) after 2027.

4. Depreciation Changes Affecting ITCs:

- a. Elimination of Five-Year MACRS: The Senate version removes the five-year Modified Accelerated Cost Recovery System (MACRS) depreciation for facilities and energy storage technologies claiming ITCs, increasing the upfront cost of capital-intensive projects like battery storage or geothermal plants. Most wind, solar and storage projects would have to be depreciated using 7-year MACRS depreciation. The change applies to projects that start construction after 2024.

- b. **Permanent Bonus Depreciation:** To offset this, the bill permanently extends 100% bonus depreciation for qualified property, allowing immediate expensing of certain project costs. Companies would be able to choose a 40% or 60% bonus instead of the full 100% on projects that are placed in service in 2026 (tax years starting after January 19, 2025). The option is 60% for projects that have long construction periods and 40% for other projects. This applies when the property is acquired (when a written binding contract is signed) after January 19, 2025.
- 5. **Domestic Content and Other Bonuses:**
 - a. **Domestic Content Bonus:** The Senate version retains the IRA's 10% bonus ITC for projects meeting domestic content requirements.
 - b. **Energy Community and Low-Income Bonuses:** The Senate bill preserves these IRA bonus credits (10% each) for projects in energy communities (e.g., former coal regions) or low-income areas. These bonuses are available until 2036 for qualifying technologies like energy storage and geothermal.
- 6. **Prohibited Foreign Entity (PFE) Restrictions:**
 - a. **Definition and Scope:** The Senate expands the IRA's Foreign Entity of Concern (FEOC) framework to include PFEs, encompassing SFEs (entities headquartered in or controlled by governments of China, Russia, Iran, or North Korea) and FIEs (entities with significant foreign ownership from these countries). For ITC eligibility, projects starting construction after December 31, 2025, must avoid PFE involvement in supply chains, financing, corporate control or operations.
 - b. **Cost-Based Metric:** The Senate's use of a cost-based metric for "material assistance" (e.g., limiting PFE-sourced components to a certain percentage of project costs) is less restrictive than the House's approach but still requires developers to verify supply chains, potentially increasing costs for solar panels, batteries, and other components.
 - c. **Complexity and Implementation Challenges:** The proposed FEOC rules are highly intricate, requiring extensive regulatory work by the Trump administration. Similar guidance for the IRA's 30D Clean Vehicle Tax Credit took nearly two years (August 2022 to May 2024), and the Senate's provisions are even more complex, likely delaying implementation and creating regulatory uncertainty.
- 7. **Other Notes:**
 - a. Tax credits can be claimed for manufacturing battery modules. The bill would add another box to check for an article to qualify as a battery module and, in the process, clarifies that manufacturers of thermal batteries qualify for tax credits. The battery module must be "comprised of all other essential equipment needed for functionality, such as current collector assemblies and voltage sense harnesses, thermal collection assemblies, or other essential energy collection equipment."
 - b. Clean hydrogen projects would have to be under construction by the end of 2027 to qualify for section 45V tax credits. This is an extra two years beyond the deadline in the original Senate draft.
 - c. Tax-exempt and government entities, rural electric cooperatives, Indian tribes, the Tennessee Valley Authority and Alaskan native corporations qualify currently for direct cash payments from the IRS in lieu of tax credits on projects they own. Projects on which construction began in 2024 suffer a 10% haircut in the cash payment, and on which construction began in 2025 suffer a 15% haircut, unless they have enough domestic content to qualify for a domestic content bonus credit. There is no cash payment at all for projects starting construction in 2026 that fail to satisfy this requirement. The domestic content requirements are waived if compliance would increase the project cost by more than 25% or domestic equipment is not available in sufficient quantity or quality. The earlier Senate draft would not have allowed this as an excuse. The latest draft restores it.

Vendor / OEM News

- *Jun 26th*: Sungrow, a leading global provider of PV inverters and energy storage solutions, has introduced the ECO-Balcony Solution to address the growing need for compact, high-efficiency solar systems in Europe. Tailored for balconies, patios, and small outdoor areas, the system comes in 450 W and 800 W variants.¹⁰⁹
- *Jun 25th*: SolarEdge Technologies, Inc. (SolarEdge), a global leader in smart energy technology, announced the ramp up of its new manufacturing site in Salt Lake City, Utah. The site started manufacturing and shipping the SolarEdge 'USA Edition' Home Battery in Q1, marking a key milestone in the company's commitment to strengthening its domestic supply chain and supporting U.S. energy independence.¹¹⁰
- *Jun 25th*: Moment Energy announced that its Metro Vancouver, BC manufacturing hub is now in full-scale production, delivering its flagship Luna BESS to serve a growing demand of over 5.6 GWh across North America. The Luna BESS is a modular system scalable to 10 MWh that transforms repurposed batteries into high-performance energy storage for C&I use.¹¹¹
- *Jun 24th*: Jinko ESS, a global leading energy storage company, and METLEN, a leading industrial and energy company, signed a landmark Frame Agreement cementing their strategic partnership in utility-scale BESS. The agreement, signed at METLEN's Athens headquarters, establishes a framework for deploying over 3 GWh of energy storage projects across Chile and European markets. The partnership builds around the successful 1.6 GWh project currently underway in Chile, where Jinko ESS is supplying its cutting-edge G2 Utility systems for full delivery by Q4 2025.¹¹²
- *Jun 24th*: Viridi, maker of a lithium-ion technology BESS with breakthrough anti-propagation technology, announced that its RPS150 system has been evaluated to the UL 9540 standard for ESS and Equipment – one of the most widely recognized safety standards for ESS – and ETL listed by National Recognized Testing Laboratory (NRTL) Intertek Testing Services (ETL). The RPS150 is now authorized to carry the cETLus mark for both U.S. and Canadian markets.¹¹³
- *Jun 24th*: SMA is set to provide 67 SMA battery storage units for one of the largest BESS in South America, currently being built in Chile's Atacama Desert. This system is being constructed in conjunction with the 220 MW Diego de Almagro Sur solar power plant, managed by the Chilean utility Colbún S.A., which has been delivering solar energy to the region since 2022 utilizing SMA technology.¹¹⁴
- *Jun 24th*: The CLOU Electronics Co., Ltd. "Aqua" C2.5 5 MWh liquid-cooled ESS has successfully completed an extraordinary 59-hour and 10-minute Large-Scale Fire Test - setting a new benchmark for energy storage safety evaluation. The test was fully witnessed and documented by CSA Group personnel throughout the entire process. The system demonstrated exceptional resilience by maintaining complete structural integrity while withstanding temperatures exceeding 1,300°C, without resulting thermal runaway propagation between initiating BESS and target BESSs nearby.¹¹⁵
- *Jun 23rd*: Sungrow, a global leading inverter and ESS supplier, announces a new strategic distribution partnership with PM Service S.p.A., a prominent Italian provider of renewable energy solutions. The agreement includes the purchase of 100 units of the ESS PowerStack to be delivered throughout 2025. Sungrow's PowerStack 255CS is a fully integrated, modular ESS designed for C&I applications—257 kWh (2-hour) or 514 kWh (4-hour)—along with over 90% round-trip efficiency. Fully integrated with PCS, EMS,

¹⁰⁹ <https://solarquarter.com/2025/06/26/sungrow-launches-eco-balcony-solution-to-bring-solar-power-to-small-urban-spaces/>

¹¹⁰ <https://investors.solaredge.com/news-releases/news-release-details/solaredge-expands-us-manufacturing-salt-lake-city-utah>

¹¹¹ <https://www.prnewswire.com/news-releases/moment-energys-bess-manufacturing-hub-reaches-full-scale-production-302490837.html>

¹¹² <https://www.prnewswire.com/news-releases/jinko-ess-and-metlen-forge-3gwh-strategic-bess-partnership-to-accelerate-renewable-energy-transition-in-europe-and-latin-america-302489520.html>

¹¹³ <https://www.prnewswire.com/news-releases/viridis-rps150-battery-energy-storage-system-earns-ul-9540-intertek-cetlus-listing-302488433.html>

¹¹⁴ <https://www.saurenergy.com/solar-energy-news/sma-powers-912-mwh-battery-storage-project-in-chile>

¹¹⁵ <https://www.prnewswire.com/news-releases/clou-aqua-c2-5-establishes-unprecedented-safety-benchmark-with-59-hour-large-scale-fire-test-302490461.html>

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and BMS, it ensures seamless operation across a range of scenarios, including standalone ESS, PV + ESS, EV chargers + ESS, and microgrids.¹¹⁶

- *Jun 20th*: Envision Energy, a global leader in green technology for, wind turbines, energy storage, and green hydrogen solutions, announced that it has executed an EPC (engineering, procurement and construction) agreement to supply 120 MW / 240 MWh Lithium Iron Phosphate (LFP) battery energy storage project in Saleux, located in the Hauts-de-France region of France for Kallista Energy, a European renewable energy producer. The Saleux site will use Envision Energy's direct current (DC), alternating current (AC) and power conversion systems (PCS) to provide the power grid with frequency regulation services on the French transmission system operator RTE's reserve markets. This project marks Envision Energy's first independent battery energy storage contract in France, following recent successes in Europe. Beginning construction in June 2025, Envision Energy will supply a minimum of a 14-year long-term maintenance (LTSA) agreement, providing continuous presence in the region beyond the construction phase.¹¹⁷
- *Jun 20th*: Jinko ESS, a global leading energy storage company, has signed an agreement with Shandong Binyou Power Sales Co., Ltd. to deliver 68 units of its SunGiga 261 kWh liquid-cooling storage system—totaling 17.74 MWh in capacity. The first batch of 64 units has already been successfully delivered. Tailored for chemical industrial parks, the project leverages high-efficiency energy storage to help the client build a smart energy ecosystem that integrates power generation, grid management, consumption, and storage. The solution is designed to boost energy efficiency and grid reliability in demanding industrial environments.¹¹⁸
- *Jun 20th*: UL Solutions, a leading safety science authority, awarded Trina Storage the energy storage industry's first IEC 61508 Functional Safety Process Certificate – a milestone validated by ANAB (U.S.) and IAF (International Accreditation Forum) multilateral recognition.¹¹⁹
- *Jun 19th*: LG Energy Solution and Toyota Tsusho Corporation announced the establishment of Green Metals Battery Innovations, LLC, a JV company focused on battery recycling. Under the agreement signed by LG Energy Solution Michigan and Toyota Tsusho America, the two partners decided to construct and operate a pre-processing plant in Winston-Salem, North Carolina. The new plant will handle pre-processing operations to extract black mass which contains valuable raw metals such as nickel, cobalt, and lithium, by dismantling and shredding battery production scrap. In the initial stage of the JV's operation, LG Energy Solution will supply scrap generated during the production of EV batteries for Toyota Motor. The facility is scheduled to commence operations in 2026, with an objective to achieve maximum annual processing capacity of 13,500 tons of scrap — equivalent to over 40,000 automotive batteries.¹²⁰
- *Jul 18th*: At SNEC 2025, Risen Energy unveiled its Full-Stack Renewable Energy Solutions designed to deliver a fully integrated ecosystem that brings together modules, inverters, energy storage and smart energy management platforms for the residential, C&I, and utility-scale markets. The utility-scale solution is powered by the high-density eTron liquid-cooled ESS (6.9 MWh per unit), delivering a 37% boost in energy density and a 23% improvement in space efficiency. Coupled with AI-driven cloud monitoring, the system helps maximize output and return on investment for developers and grid operators.¹²¹
- *Jun 17th*: Battery manufacturer Sungrow has supplied AGL Energy with a 5.00 MW Power Titan BESS and inverters to power the Kerarbury almond farm in Griffith, New South Wales. The BESS was integrated with

¹¹⁶ <https://www.prnewswire.com/news-releases/sungrow-signs-strategic-distribution-agreement-with-pm-service-to-deliver-100-units-of-powerstack-ci-ess-in-italy-302488078.html>

¹¹⁷ <https://www.prnewswire.com/news-releases/envision-energy-enters-french-energy-storage-market-as-it-is-contracted-to-provide-120-mw--240-mwh-turnkey-project-for-kallista-energy-302487048.html>

¹¹⁸ <https://www.jinkosolar.com/en/site/newsdetail/2640>

¹¹⁹ <https://static.trinasolar.com/en-glb/resources/newsroom/matrina-storage-achieves-industry-first-iec-61508-functional-safety-certification>

¹²⁰ <https://www.prnewswire.com/news-releases/lg-energy-solution-and-toyota-tsusho-establish-a-battery-recycling-joint-venture-in-the-us-302486006.html>

¹²¹ <https://www.prnewswire.com/news-releases/risen-energy-launches-integrated-solar-storage-systems-at-snec-2025-302484974.html>

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on-site solar.¹²²

- **Jun 13th:** At SNEC 2025, Hithium, a leading global energy storage technology company, held a product safety technology sharing event themed Leading the Future, Forged for Safety and unveiled the full results of the world's first all open-door large-scale fire test of its ∞Block 5 MWh ESS. UL Solutions awarded Hithium a certification for the large-scale fire test, recognizing its compliance with UL 9540A and NFPA 855 standards.¹²³
- **Jun 12th:** At SNEC 2025, Desay Battery, a global leader in energy storage innovations, announced a strategic partnership with Demir Enerji, Turkey's leading energy company. Both parties are committed to collaborating on several energy storage projects in Ukraine, including the MHP Chicken Block Solar + ESS 2.5 MW / 5 MWh project, MHP Project #1 with a capacity of 2 MW / 5 MWh and Project #2 with 20 MW / 40 MWh, as well as the VOLTAGEG project with 10 MW / 40 MWh. Desay Battery also showcased a vertically integrated product line including lithium-ion and sodium-ion battery cells and packs, Lumos energy storage cabinets with capacities of 215 kWh and 344 kWh for C&I, 10-25 kWh LV Residential ESS and the 21 kWh HV DCDC Residential ESS (280Ah), and the Vita 5 MWh Utility ESS liquid-cooled container storage system.¹²⁴
- **Jun 12th:** Saft, a subsidiary of TotalEnergies, has been selected by Asian renewable energy developer Gurin Energy to supply a turnkey 240 MW / 4-hour BESS for its first major energy storage project being developed in Fukushima, Japan. Saft will deliver a fully integrated Construction is expected to begin in 2026.¹²⁵
- **Jun 11th:** At SNEC 2025, Dyness unveiled several new products, including the DH800Y, StorCharge-4C, and DH2150Y-BC. The DH800Y system features a modular design supporting capacities from 800 kWh to 16 MWh. StorCharge-4C is a fixed-position ultra-high-power charging system with MW-level output, featuring full liquid-cooling and DC-coupling architecture. The modular design allows flexible pairing with multiple charging configurations and eliminates the need for grid upgrades. Finally, DH2150Y-BC is a mobile storage and charging solution consisting of a 20-foot, 2.15 MWh storage container paired with a 1 MW PCS.¹²⁶
- **Jun 11th:** At SNEC 2025, Hithium announced the successful mass production of the world's first kWh battery cell—∞Cell 1175Ah—for long duration energy storage applications. The cells are produced at its Chongqing manufacturing base in China and received UL 1973 and UL 9540A certifications from UL Solutions.¹²⁷ At SNEC 2025, GCL Energy Storage unveiled its "Full-Scenario Energy Storage+" solutions, launching three flagship products: the G-POWER Max 6.25 MWh container system, the G-Power Core 261 C&I energy storage cabinet, and the G-INSIGHT intelligent strategy platform. The newly launched G-POWER Max 6.25 MWh liquid-cooled container system adopts 587Ah large-capacity cells and a 2A active balancing BMS to optimize discharge consistency. Dual-loop liquid cooling and three-tier fire prevention warnings ensure comprehensive system safety.¹²⁸
- **Jun 10th:** Entrix, a prominent provider of multi-market optimization for BESS, has announced its entry into the Italian market, building on its previous success in Germany and Poland.¹²⁹
- **Jun 10th:** China's largest electrochemical energy storage project (600 MW / 2,400 MWh) has completed installation of all storage cabins in its first site, marking a key milestone as it enters the electrical

¹²² <https://www.prnewswire.com/apac/news-releases/sungrow-supports-agl-in-advancing-agrivoltaics-in-australia-setting-a-benchmark-for-sustainable-farming-302484938.html>

¹²³ <https://www.prnewswire.com/news-releases/snec-2025hithium-defines-a-new-benchmark-for-energy-storage-safety-with-the-worlds-first-all-open-door-large-scale-fire-test-302481030.html>

¹²⁴ <https://www.prnewswire.com/news-releases/desay-battery-unveils-innovative-energy-storage-solutions-at-snec-pv-expo-announces-strategic-partnership-with-turkish-energy-leader-demir-enerji-302475886.html>

¹²⁵ <https://totalenergies.com/news/press-releases/gurin-energy-selects-safts-battery-energy-storage-system-first-japanese-project>

¹²⁶ <https://dyness.com/snec-2025-dyness-launches-two-types-of-new-products-in-a-row-and-boosts-energy-transformation-with-intelligent-energy-storage>

¹²⁷ <https://www.prnewswire.com/news-releases/hithium-pioneers-mass-production-of-the-worlds-first-kah-battery-cell-accelerating-scaled-deployment-of-long-duration-energy-storage-302479225.html>

¹²⁸ <https://www.solarbeglobal.com/gcl-unveils-full-scenario-ess-solutions-at-snec-2025/>

¹²⁹ <https://www.entrixenergy.com/en/entrrix-expands-into-italy-strengthening-its-european-presence-in-the-battery-storage-market/>

commissioning phase. This is China's first ultra-high voltage (UHV) transmission project integrating wind, solar, thermal, and storage. SINEXCEL (300693.SZ) is proud to power this national-level project with its utility-scale 1725 kW Power Conversion System (PCS).¹³⁰

- *Jun 9th*: Sungrow, the leading global inverter and ESS supplier, announced the groundbreaking launch of its PowerTitan 3.0 ESS Platform for utility-scale applications consisting of a 10-ft Flex version (3.45 MWh), 20ft Class version (6.9 MWh), and 30ft Plus version (12.5 MWh). The products support 2-12 hours duration and maintain stable performance in extreme environments from -40°C to +55°C (-40°F to +131°F) and altitudes up to 5,000 meters (16,404 feet) without derating. The PowerTitan 3.0 Plus version comes with the powerful 684Ah stacking large battery cell, delivering up to 12.5 MW / 50 MWh per AC block, becoming the world's largest power density BESS with over 500 kWh per square meter. Back-to-back installation with 20mm spacing enables a more compact equipment layout. Based on a 1 GWh-scale project, the overall system design reduces land footprint by 45% and cabling by 10%, significantly lowering CAPEX. The products also feature the industry's first large-scale application of fully liquid-cooled Silicon Carbide Power Conversion System (SiC PCS). The system delivers a power capacity of 450 kW per unit, achieving a maximum efficiency of 99.3% and a system round-trip efficiency (RTE) of 93.5%.¹³¹
- *Jun 6th*: Chinese manufacturer XYZ has introduced the "Galaxy Immersion," a 125 kW / 261 kWh immersion-cooled battery that immerses its cells in a dielectric liquid capable of storing an electrical charge while exhibiting low electrical conductivity. This innovative technology eliminates fire and explosion hazards, making it well-suited for applications in data centers, hospitals, shopping malls, and metro stations.¹³²
- *Jun 5th*: Dynapower, part of Sensata Technologies, a global leader in energy storage solutions, announced the launch of its latest utility-scale product, the MV Integrated PowerSkid™. Combining highly efficient three-level CPS-2500 converters – Dynapower's 5th generation of MW-scale inverters – with a medium-voltage step-up transformer, the MV Integrated PowerSkid™ offers a compact solution for medium-voltage applications in the renewable, BESS, and hydrogen sectors. The PowerSkid™ is designed for ease of installation and quick commissioning, the PowerSkid™ arrives on a single galvanized steel platform containerized within a 20' ISO high cube, streamlining the integration process. With an incorporated medium-voltage transformer, this solution ensures maximum uptime while simplifying package design.¹³³
- *Jun 5th*: Jinko ESS, a leading global energy storage company, has secured a 66 MWh energy storage order and will be deployed to 4 project sites in the region. The project will utilize the Jinko ESS G2 5 MWh liquid-cooled systems to support regional grid stability and renewable integration, with deliveries commencing in Q3 2025.¹³⁴
- *Jun 4th*: Energy storage supplier and developer Energy Vault Holdings Inc. (Energy Vault) and Jupiter Power (Jupiter), a leading developer and operator of utility-scale BESS projects in the U.S., announced the signing of an agreement for the supply of an additional BESS at a Jupiter site in ERCOT region. The announcement follows the July 2024 completion of an initial 100 MW / 200 MWh BESS. Construction of the project is underway, with commercial operations expected to commence by the end of this summer.¹³⁵
- *Jun 4th*: German battery supplier Tesvolt and Samsung SDI are teaming up to offer a 5.26 MWh SBB 1.5 battery container featuring lithium nickel-cobalt-aluminum cells for municipal utilities and businesses. The

¹³⁰ <https://www.prnewswire.com/news-releases/chinas-largest-electrochemical-energy-storage-project-600mw2400mwh-powered-by-sinexcels-1725kw-pcs-302477598.html>

¹³¹ <https://en.sungrowpower.com/newsDetail/6491/sungrow-releases-the-groundbreaking-powertitan-3-0-energy-storage-system-platform>

¹³² <https://news.joingreenly.com/p/xyz-launches-galaxy-immersion-a-game-changing-261-kwh-immersion-cooled-battery-for-commercial-use-99>

¹³³ <https://www.businesswire.com/news/home/20250605215953/en/Dynapower-Launches-Next-Generation-PowerSkid-for-Renewable-Battery-Energy-Storage-and-Hydrogen-Applications>

¹³⁴ <https://www.ess-news.com/2025/06/05/jinko-ess-to-deliver-66-mwh-energy-storage-system-for-middle-east-grid-modernization/>

¹³⁵ <https://www.businesswire.com/news/home/20250604296378/en/Energy-Vault-Jupiter-Power-Announce-Agreement-for-Additional-100-MW200-MWh-Battery-Energy-Storage-System>

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company plans to start delivery next year.¹³⁶

- *Jun 3rd*: Canadian Solar Inc. (Canadian Solar) announced that e-STORAGE, which is part of the Company's majority-owned subsidiary CSI Solar Co., Ltd. (CSI Solar), has successfully completed Large-Scale Fire Testing (LSFT) for its SolBank 3.0 ESS. The successful test demonstrated that SolBank 3.0 meets key fire safety criteria by containing thermal events within a single enclosure, providing enhanced safety assurance for utility-scale deployments.¹³⁷

Equipment Supply, EPC and O&M Service Agreement Awards

United States

- *Jun 8th*: Consolidated Asset Management Services (CAMS), a fully integrated service provider for energy infrastructure asset owners, announced that it was awarded an O&M contract by Gore Street Energy Storage Fund plc, for its Big Rock BESS project (200 MW / 400 MWh). The project is in El Centro and operates under a 12-year fixed-price resource adequacy contract valued at over USD 165M.¹³⁸

International

- *Jun 5th*: Technology group Wärtsilä has expanded its long-term partnership with EDF Renewables UK. Construction has started on two additional projects, adding to the existing portfolio of six energy storage projects. In total, Wärtsilä will deliver eight sites for EDF Renewables, offering 404.5 MW / 709 MWh of energy storage capacity across the UK. Under the partnership, Wärtsilä recently completed the fifth and sixth grid-scale battery energy storage projects and signed additional long-term service agreements.¹³⁹
- *Jun 3rd*: Jinko ESS, the global leading energy storage company recently announced the successful signing of a 100 MWh energy storage project with a key client in Greece. The project will deploy 20 sets of Jinko ESS G2 5 MWh liquid-cooled ESS (configured for four-hour long-duration storage), distributed across 20 distinct project sites throughout Greece. Deliveries are scheduled to commence in mid-November 2025. This collaboration marks Jinko ESS's continued expansion in Europe's distributed energy storage sector, supporting Greece's efforts to build a flexible and stable clean energy grid.¹⁴⁰

Optimization and Virtual Toll Agreement Awards

United States

- *Jun 25th*: Bid optimization company Ascend Analytics (Ascend) announced that, following a rigorous competitive process Tokyo Gas America Ltd., (TGA) has begun operating Ascend's customized bid optimization platform, SmartBidder™, at TGA's 174 MW Longbow BESS project in Brazoria County, Texas. TGA acquired the project last year from Clean Capital Partners.¹⁴¹
- *Jun 20th*: Power marketer / tolling provider Gridmatic announced a 10 MW solar PPA in Texas with Mars Solar, a project managed and co-owned by Sol Systems, a leading Independent Power Producer committed to building, owning, and managing clean energy infrastructure that benefits local communities. The project, located in ERCOT, will directly support Gridmatic's rapidly growing C&I retail business.¹⁴²

¹³⁶ <https://www.tesvolt.com/en/press/tesvolt-and-samsung-to-collaborate-on-cybersecure-battery-systems-for-public-utilities.html>

¹³⁷ <https://www.prnewswire.com/news-releases/e-storages-solbank-3-0-successfully-passes-large-scale-fire-testing-lsft-302471489.html>

¹³⁸ <https://camstex.com/cams-tapped-for-om-of-gore-streets-largest-battery-energy-storage-project/>

¹³⁹ <https://www.wartsila.com/media/news/05-06-2025-wartsila-and-edf-renewables-advance-energy-storage-milestones-to-power-a-net-zero-uk-3593409>

¹⁴⁰ <https://www.jinkosolar.com/en/site/newsdetail/2632>

¹⁴¹ <https://www.prnewswire.com/news-releases/ascend-analytics-selected-by-tokyo-gas-america-for-first-ercot-storage-project-302490157.html>

¹⁴² <https://www.businesswire.com/news/home/20250626623162/en/Gridmatic-Signs-10MW-PPA-With-Sol-Systems-Serving-Edge-Data-Center-Provider-EdgeConneX>

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International

- *Jun 2nd*: Respect Energy has been tasked with optimizing Poland's largest BESS, a 7 MW / 14 MWh facility managed by Elemental Group in Zawiercie. Paired with a 12 MW_p solar farm, the BESS improves solar energy efficiency for Elemental Strategic Metals' operations, which focus on recycling metals from Li-Ion batteries and catalysts. Headquartered in Luxembourg and operating in 35 countries, Elemental Group specializes in recovering strategic raw materials from electronic waste and non-ferrous metals.¹⁴³

Off-Take / PPA / Awards News

United States

- *Jun 19th*: DESRI and the Sacramento Municipal Utility District announced that they have executed a long-term PPA for the Dry Creek Energy Storage project. Dry Creek is a 160 MW / 640 MWh BESS located in Sacramento County.¹⁴⁴
- *Jun 5th*: Basin Electric Power Cooperative and Panamint Capital announced they have executed a 15-year tolling agreement for offtake from Cottage Grove Cogeneration. Cottage Grove is a 265 MW dual-fuel combined cycle gas turbine facility located in Washington County, Minnesota. The contract is for 100% of Cottage Grove's capacity and energy and will commence in December 2027. Panamint Capital is also progressing an advanced-stage 80 MW / 320 MWh BESS at the Cottage Grove site.¹⁴⁵

International

- *Jun 27th*: THDC India Limited (THDCIL) has entered a MOU and a PPA with the Gujarat Government and Gujarat Urja Vikas Nigam Limited (GUVNL) to provide 184.08 MW of renewable energy from India's first Variable Speed Tehri Pumped Storage Plant (PSP) in Uttarakhand.¹⁴⁶
- *Jun 17th*: GenusPlus Group Ltd has been awarded a contract worth AUD 65M (approximately \$ 45.13M) to engineer and construct the Merredin BESS, which has a capacity of 100 MW and 400 MWh. This project, located in Merredin, Australia, is for Atmos Renewables. The contract also includes the construction of a new high-voltage substation and associated civil works. The project is set to move forward once it achieves financial close in the coming weeks. It is a joint development initiative by Atmos Renewables and Nomad Energy, having received development approval in April 2024.¹⁴⁷
- *Jun 26th*: NHPC has concluded the auction for its 500 MW / 1,000 MWh standalone BESS project in Andhra Pradesh. The auction revealed the lowest tariff of ₹ 2.08 lakh per MW per month, with bids reaching up to ₹ 2.22 lakh. Patel Infrastructure took the lead as the L1 bidder, securing 225 MW / 450 MWh at the lowest rate of ₹ 2.08 lakh per MW per month. ACME Solar claimed the largest portion of the allocated capacity, winning 275 MW / 550 MWh at a tariff of ₹ 2.22 lakh per MW per month.¹⁴⁸

Bidder	Tariff (₹ lakhs/MW/Month)	Capacity (MW/MWh)
ACME Solar	2.220	275/550
Patel Infrastructure	2.080	225/450

¹⁴³ <https://theelectricityhub.com/respect-energy-to-optimise-bess-facility-in-poland/>

¹⁴⁴ <https://www.smud.org/Corporate/About-us/News-and-Media/2025/2025/SMUD-and-DESRI-announce-640-MWh-clean--energy-storage-project>

¹⁴⁵ <https://www.prnewswire.com/news-releases/basin-electric-power-cooperative-and-panamint-capital-sign-long-term-tolling-agreement-for-offtake-from-cottage-grove-cogeneration-302472046.html>

¹⁴⁶ <https://solarquarter.com/2025/06/27/thdcil-to-supply-184-08-mw-clean-power-from-tehri-psp-under-new-mou-power-purchase-agreement-with-government-of-gujarat-and-guvnl/>

¹⁴⁷ <https://www.power-technology.com/news/genusplus-contract-merredin-bess-australia/>

¹⁴⁸ <https://solarquarter.com/2025/06/26/nhpc-concludes-500-mw-1000-mwh-bess-auction-in-andhra-pradesh-acme-and-patel-secure-full-project-capacity/>

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- **Jun 23rd:** The Haryana Electricity Regulatory Commission (HERC) has sanctioned a request from the Haryana Power Purchase Centre (HPPC) to acquire 400 MW of firm and dispatchable renewable energy (RE) power from inter-state transmission system (ISTS)-connected RE projects with ESS, facilitated by NHPC. This approval covers the power source and the draft PPA, which establishes a tariff of ₹ 4.44 per unit, including a trading margin of ₹ 0.07 per unit. The agreement will remain in effect for 25 years. Five developers—Essar Renewables, Serentica Renewables, Juniper Green Energy, Hexa Climate Solutions, and Avaada Energy—were chosen under this initiative to supply reliable, battery-supported power.¹⁴⁹
- **Jun 23rd:** NTPC Vidyut Vyapar Nigam Limited (NVVN) has successfully concluded the auction for its 500 MW / 1,000 MWh standalone BESS project in Rajasthan. The lowest tariff discovered was ₹ 2.16 lakh per MW per month, with bids ranging up to ₹ 2.19 lakh.¹⁵⁰

Bidder	Tariff (₹ lakhs/MW/Month)	Capacity (MW)
Solar91 Cleantech	2.160	50
Rays Power Experts	2.187	50
Stockwell Solar Services	2.18998	225
Oriana Power	2.18999	125
Inox Renewable Solutions	2.190	50

- **June 20th:** Indian utility NHPC Limited submitted a petition to the Central Electricity Regulatory Commission (CERC) under Section 63 of the Electricity Act, 2003, requesting tariff approval for 1,200 MW of firm and dispatchable renewable energy (RE) power from ISTS-connected projects integrated with ESS. These projects were chosen through a competitive bidding process following the Ministry of Power's guidelines dated June 9, 2023. The winning bidders and their respective capacities and tariffs are: Jevargi Solar Power Pvt. Ltd. (150 MW at ₹ 4.48/kWh), Juniper Green Energy Pvt. Ltd. (200 MW at ₹ 4.56/kWh), Avaada Energy Pvt. Ltd. (600 MW at ₹ 4.56/kWh), and Acme Solar Holdings Ltd. (250 MW at ₹ 4.56/kWh). Letters of Award (LOAs) were granted to these developers on January 30, 2025. The projects will incorporate solar, wind, and ESS elements, targeting a peak availability of 90% and a capacity utilization rate of 43%.¹⁵¹
- **Jun 12th:** Sembcorp Industries, via its fully owned subsidiary Sembcorp Green Infra Private Limited (SGIPL), has secured a 50 MW Round-the-Clock (RTC) renewable energy project through Solar Energy Corporation of India Ltd (SECI) under its 1.2 GW tender for RTC power from Inter State Transmission System (ISTS)-connected projects. To meet the RTC power commitments under the agreement, Sembcorp will install around 300 MW of renewable capacity, incorporating solar, wind, and BESS. The initiative will be executed on a build-own operate model. With this achievement, Sembcorp's total renewable energy capacity in India will surpass 6.5 GW. On a global scale, the company's renewable energy portfolio has grown to 18.0 GW.¹⁵²
- **Jun 2nd:** Energy infrastructure developer Eleqtis B.V. has commissioned Rolls-Royce Holdings to supply, install, and maintain a 35.1 MW / 320 MWh BESS for its 320 MW Zeewolde wind farm in the Netherlands. This will be the second battery storage system for the wind park, with the first 32.6 MW unit set to go online this summer.¹⁵³
- **Jun 2nd:** EDF has signed a long-term PPA with Aukera Energy for its Benthead project (84.5 MW Solar PV + 31 MW BESS) in North Ayrshire, Scotland. The Benthead project was successfully awarded a 15-year

¹⁴⁹ <https://www.mercomindia.com/herc-approves-tariff-for-400-mw-of-renewable-power-procurement>

¹⁵⁰ <https://energystoragepro.com/2025/06/25/nvvn-500-mw-bess-auction-in-rajasthan-sees-competitive-bidding-across-top-indian-developers/>

¹⁵¹ <https://www.cercind.gov.in/2025/orders/87-AT-2025.pdf>

¹⁵² <https://energy.economictimes.indiatimes.com/news/renewable/sembcorp-wins-50mw-rtc-renewable-energy-project-from-seci-boosting-capacity-to-300mw/121802267>

¹⁵³ <https://www.rolls-royce.com/media/press-releases/2025/02-06-2025-rr-wins-order-for-second-mtu-large-scale-battery-storage-system-in-zeewolde.aspx>

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Contract for Difference (CfD) as part of Allocation Round 6.

- In addition to the PPA, EDF has also signed a separate optimization agreement for the battery system via its PowerShift platform.¹⁵⁴
- *Jun 1st*: Scatec ASA has been awarded preferred bidder status for the Haru BESS Battery Energy Storage Project totalling 123 MW / 492 MWh in the third bid window of the Battery Energy Storage Independent Power Producer Procurement Programme (BESIPPPP) in South Africa, by the Department of Mineral Resources and Energy. Scatec will receive payments under a 15-year agreement for making the storage capacity available for the National Transmission Company of South Africa (NTCSA).¹⁵⁵
- *Jun 1st*: India utility NHPC Limited submitted a petition to the CERC requesting the approval of tariffs determined through competitive bidding for 1,400 MW of firm and dispatchable renewable energy projects integrated with ESS. The company had initially issued a request for selection targeting 1,500 MW of renewable energy capacity, but only 1,400 MW was successfully assigned to six bidders via a reverse auction conducted in February 2024. The winning bidders include BN Hybrid Power-1 Private Limited with 120 MW at ₹4.55/kWh, Hero Solar Energy Private Limited with 100 MW at ₹4.63/kWh, Solarcraft Power India 20 Private Limited with 50 MW at ₹4.63/kWh, Juniper Green Energy Private Limited with 200 MW at ₹4.64/kWh, Renew Solar Power Private Limited with 250 MW at ₹4.64/kWh, and ACME Cleantech Solutions Private Limited with 680 MW at ₹4.64/kWh.¹⁵⁶

Open Energy Storage RFPs/RFQs/RFIs

Off-Taker	Description
Appalachian Power	<p>Appalachian Power is pursuing additional wind and solar generation resources, along with co-located and standalone BESS resources and hydro resources, via the following requests for proposals (RFPs):</p> <ul style="list-style-type: none"> • Wind, Solar, and BESS (PSA): Up to 800 MW wind, solar and/or co-located or standalone BESS RFP via one or more purchase and sale agreements (PSAs) for purchase of 100% equity interest in a project company. To qualify for consideration, projects must interconnect to the PJM Interconnection L.L.C. RTO or the APCo distribution system, and be located within the PJM footprint, with a preference for projects located in Virginia or West Virginia on Eligible Sites. Projects that interconnect to PJM must be at least 50 MW in size for wind and solar and 10 MW in size for BESS. In addition, projects that interconnect to the APCo distribution system must be at least 10 MW in size. • Wind, Solar, and Hydro (PPA): Up to 300 MW wind, solar, geothermal and/or hydro RFP via one or more long-term PPAs for the purchase of the energy, capacity, and environmental attributes (including renewable energy certificates) from the project. To qualify for consideration, projects must be at least 50 MW in size for wind, 10 MW in size for hydro and geothermal, and 5 MW in size for solar and be operational by Dec. 31, 2029. In addition, projects must interconnect to the PJM Interconnection L.L.C. RTO or the APCo distribution system. • Renewable Energy Certificates (RECs): RFP for renewable energy certificates produced from eligible renewable resources. Bidders may submit proposals for contract terms between 5 years and 30 years beginning Jan. 1, 2028; however, alternative terms will also be considered. <p>Bids are due by July 15, 2025.¹⁵⁷</p>
Colorado Springs Utilities	<p>Colorado Springs Utilities intends to release an RFP to secure 1,250 MW of new renewable energy and storage capacity by 2030. The utility is seeking approximately 525 MW of solar, 100 MW of energy</p>

¹⁵⁴ <https://www.edfenergy.com/media-centre/edf-and-aukera-sign-long-term-route-market-ppa-8452mw-co-located-solar-and-battery-project>

¹⁵⁵ <https://scatec.com/2025/05/30/scatec-wins-battery-storage-project-in-south-africa/>

¹⁵⁶ <https://mercomindia.com/central-regulator-approves-tariffs-for-nhpcs-1-4-gw-fdre-projects>

¹⁵⁷ <https://www.appalachianpower.com/business/b2b/energy-rfps/2025-RFPS>

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Off-Taker	Description
	storage, and 625 MW of wind capacity, in addition to 350 MW of natural gas. The target date for integrating these new resources is May 2028. ¹⁵⁸
DEWA	The Dubai Electricity and Water Authority (DEWA) has revealed a notable expansion of clean energy output at the Mohammed bin Rashid Al Maktoum Solar Park, now producing a total of 3,860 MW through a mix of Solar PV panels and concentrated solar power (CSP) technologies. DEWA has extended an invitation to global developers to join Phase 7, which will offer a capacity of 1,600 MW, with the potential to increase to 2,000 MW. This phase will include PV solar panels and an integrated BESS with a capacity of 1,000 MW / 6,000 MWh. ¹⁵⁹
DOER	The Massachusetts Department of Energy Resources is seeking 1,500 MW of mid-duration storage. Storage sites need between 40 and 1,000 MW of nameplate capacity. Projects will receive Clea Peak credits for their projects. Bids are due July 31, 2025. ¹⁶⁰
Evergy	Evergy, Inc. and its operating utility subsidiaries are issuing an RFP to solicit offers from interested parties with the intent of securing Proposals for generation and storage projects with a minimum size of 50 MW and a Commercial Operation Date (COD) on or before December 31, 2032. Technology types that will be evaluated in this RFP include, but are not limited to Wind, Solar PV, Stand-Alone ESS, ESS with any Generation Asset, Conventional gas fired generation resources, and Other Technologies. Bids are due by July 1, 2025. ¹⁶¹
Guatemala	Guatemala has launched a competitive solicitation process to secure the supply of up to 1.4 GW of new energy capacity as it unveiled bidding terms for the Open Tender Electricity Generation Expansion Plan. The country's power distributor, Empresa Electrica de Guatemala (EEGSA), said this 1.4 GW tender will open the way to new investments in renewable energies and clean technologies. The agency will accept technical bids till October 31, 2025. ¹⁶²
IESO	The Independent System Operator for Ontario (IESO) launched an RFP on February 27, 2025. The request is for 14 TWh of energy and 1,600 MW of storage. Proposals are due between July and September 2025. ¹⁶³
Kenya	The Kenya Electricity Generating Company has issued a tender for the design and building of seven solar projects. The projects will total 42.5 MW, and each must have a BESS system as well. Proposals are due July 29, 2025. ¹⁶⁴
KREDL	Karnataka Renewable Energy Development Ltd (KREDL) has released a tender for the development of a 250 MW solar PV power project along with a 250 MW / 1,100 MWh BESS at Ryapte in Karnataka. The aim of the system is to supply peak power and optimize grid utilization at the Pavagada Solar Park. ¹⁶⁵
Lincoln Electric System	Lincoln Electric System (LES) is soliciting discussions with entities interested in providing LES with firm or deliverable capacity within the Southwest Power Pool to meet LES's own load and reserve requirements for the 2026-2030 period. All offers, capacity amounts, term lengths, and types of participation will be considered. Interested parties can contact the Manager of Energy & Environmental Operations, Dennis Florom at dflorom@les.com . ¹⁶⁶
MNRE	The Indian Ministry of Renewable Energy (MNRE) is releasing a new project to support up to \$ 1.2M to promote the creation, application, and recycling of solar and storage systems. Funding will also be available for 2nd life use and recycling innovations that promote reuse, repair, refurbishment, re-

¹⁵⁸ <https://www.bidnetdirect.com/colorado/colorado-springs-utilities>

¹⁵⁹ <https://www.dewa.gov.ae/en/about-us/media-publications/latest-news/2025/06/dewa-adds-800mw-of-clean-energy-production>

¹⁶⁰ <https://macleanenergy.com/wp-content/uploads/2025/05/attachment-a-section-83e-draft-request-for-proposals-may-5-2025.pdf>

¹⁶¹ <https://evergy2025rfp.rfpmanager.biz/>

¹⁶² <https://taiyangnews.info/tenders/guatemala-14-gw-energy-tender>

¹⁶³ <file:///C:/Users/sfb38/Downloads/lt2rfp-20241212-engagement-presentation.pdf>

¹⁶⁴ <https://www.mercomindia.com/kenya-tenders-42-5-mw-solar-projects-with-bess>

¹⁶⁵ <https://www.pv-magazine-india.com/2025/05/28/karnataka-launches-tender-for-250-mw-solar-project-with-250-mw-1100-mwh-battery-energy-storage-system/>

¹⁶⁶ <https://naema.com/lincoln-electric-system-spp-capacity-solicitation/>

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Off-Taker	Description
	manufacturing, recycling, and recovery of materials from waste solar panels and batteries. The proposals are due July 15, 2025. ¹⁶⁷
MOP	The Indian Ministry of Power (MOP) has introduced a Viability Gap Funding (VGF) program to promote the establishment of BESS throughout India. With the Power Minister's approval, a financial allocation of ₹ 5,400 crore will be drawn from the Power System Development Fund (PSDF). This funding will facilitate the development of 30 GWh of BESS capacity, offering ₹ 18 lakh per MWh as VGF support. The program targets 15 states and NTPC, which will be allocated 25 GWh and 5 GWh respectively. Interested entities must submit proposals to the CEA within 60 days from the date of guideline issuance. BESS projects will be awarded using Tariff-Based Competitive Bidding (TBCB) under Section 63 of the Electricity Act, 2003. Contracts will be issued on a Build Own Operate (BOO) or Build Own Operate Transfer (BOOT) basis for a period of 12 to 15 years. ¹⁶⁸
MOTIE	The Ministry of Trade, Industry and Energy (MOTIE) of South Korea will release a competitive solicitation for battery storage capacity. The capacity will be split between 500 MW of large-scale BESS on the Korean mainland and a 40 MW BESS on Jeju Island. ¹⁶⁹
National Grid	National Grid has issued an RFP for a non-wires alternatives for locations within ISO New England. Unfortunately, assets that have not yet been constructed will not be considered. For subsequent RFPs, both existing and newly constructed assets will be eligible for consideration. There are two RFPs, and the bids are due July 15 ¹⁷⁰ and July 14, 2025. ¹⁷¹
New Jersey Board of Public Utilities	The New Jersey Board of Public Utilities (NJBPUB) approved Phase 1 of the Garden State Energy Storage Program (GSESP) on June 18, 2025. GSESP is a multi-phase program designed to deploy 2,000 MW of energy storage by 2030. The first solicitation aims to award 350-750 MW. The pre-qualification process starts on June 25, 2025, with a final bid submission deadline of August 20, 2025. ¹⁷²
New South Wales	New South Wales has released a tender for 1 GW of capacity of long-duration (at least 8 hours) energy storage. The tender will close in mid-July 2025. ¹⁷³
PacifiCorp	According to the utility company's integrated resource plan, filed with state regulators, PacifiCorp expects to procure about 2,400 MW of solar, 2,270 MW of wind, 1,680 MW of four-hour storage, and 510 MW of 100-hour iron air battery storage through requests for proposals by the end of 2030. ¹⁷⁴
Philippines Department of Energy	The Philippines Department of Energy has initiated a tender to integrate over 9.4 GW of new renewable energy capacity to enhance the country's clean energy infrastructure. This initiative involves the development of renewable power sources, including solar and wind, with some projects incorporating BESS to ensure reliability and efficiency. The supply contracts for winning projects will have a 20-year duration starting from the commercial operation date. Technical requirements mandate a minimum storage duration of four hours, an ESS inverter ratio of at least 0.2, and a round-trip efficiency of 85% or higher. ¹⁷⁵
PGE	Portland Gas and Electric (PGE) will be issuing an RFP for both capacity and energy resources totaling a new 251 MW of new renewable generation every year through 2030 (roughly 1,000 MW by 2029), and 300 to 500 MW capacity. The RFP will be issued on July 24, 2025, and it will close August 28, 2025. ¹⁷⁶

¹⁶⁷ <https://taiyangnews.info/tenders/mnre-invites-proposals-for-solar-battery-circular-economy>

¹⁶⁸ <https://energy.economictimes.indiatimes.com/news/power/government-approves-5400-cr-funding-for-30-gwh-battery-storage-to-boost-renewable-energy-infrastructure/121756430>

¹⁶⁹ <https://www.energy-storage.news/south-korea-government-tenders-central-contracts-for-540mw-3240mwh-bess/>

¹⁷⁰ <https://www.nationalgridus.com/media/pdfs/bus-partners/ma-rfp-final.pdf>

¹⁷¹ <https://www.nationalgridus.com/media/pdfs/bus-partners/gilbert-mills-nwa-rfi-final-v2.pdf>

¹⁷² <https://www.nj.gov/bpu/newsroom/2025/approved/20250618solar.html>

¹⁷³ <https://list.solar/news/new-south-wales-12/>

¹⁷⁴ https://www.pacificorp.com/content/dam/pcorp/documents/en/pacificorp/energy/integrated-resource-plan/2025-irp/2025_IRP_Vol_1.pdf

¹⁷⁵ <https://www.pv-tech.org/philippines-opens-tender-9-4gw-renewable-energy-storage/>

¹⁷⁶ <https://portlandgeneral.com/about/who-we-are/resource-planning/procuring-clean-energy>

Off-Taker	Description
RERC	The Rajasthan Electricity Regulatory Commission (RERC) has approved tariffs for a 500 MW / 1,000 MWh BESS project proposed by Rajasthan Rajya Vidyut Utpadan Nigam Ltd. (RRVUNL), which will be acquired through a competitive bidding process. Additionally, a green shoe option has been included for an extra 500 MW / 1,000 MWh capacity. This project will be implemented under the Build-Own-Operate (BOO) framework and will receive Viability Gap Funding (VGF) from the central government. ¹⁷⁷
San Diego Community Power	San Diego Community Power is authorized to procure 20.16 MW for its DAC-GT program. The offer must include a new solar photovoltaic, Renewable Portfolio Standard-eligible, FTM generating facility. Optional configurations that include paired battery energy storage resources will also be considered. Hybrid configurations (single CAISO meter systems) are preferred for this solicitation. The response deadline for this solicitation is September 8, 2025. ¹⁷⁸
SECI	The Solar Energy Corporation of India (SECI) launched a tender to seek 1.2 GW of solar and 600 MW, 6-hour ESS. The minimum capacity a single bidder can submit a bid for is 50 MW, while the maximum can go up to 600 MW, to be quoted in multiples of 10 MW. Systems can be located anywhere in India but must be connected to the Inter-State Transmission System. For every 1 MW of Solar, 0.5 MW of 6-hour energy storage is mandatory. Bids are due August 20, 2025. ¹⁷⁹ The Solar Energy Corporation of India (SECI) also launched a tender to seek 2 GW of solar and 1,000 MW, 4-hour ESS. The minimum capacity a single bidder can submit a bid for is 50 MW, while the maximum can go up to 1 GW, to be quoted in multiples of 10 MW. Systems can be located anywhere in India but must be connected to the Inter-State Transmission System. For every 1 MW of Solar, 0.5 MW of 4-hour energy storage is mandatory. Bids are due July 24, 2025. ¹⁸⁰
Spanish Ministry	The Spanish Ministry for Ecological Transition launched a tender to award up to 1,259 MW of synchronous power-generating modules and synchronous storage capacity. Applications will be chosen on a first-come, first-served basis. ¹⁸¹

Data Center / Energy Storage News

International

- **Jun 27th:** UK renewables developer Apatura is planning another large data center campus in Scotland. The developer filed a planning application with the North Lanarkshire Council for a 500 MW data center campus and BESS. The grid-connected project will reportedly harness constrained wind and solar generation in Scotland that would otherwise be curtailed during times of excess generation.¹⁸²
- **Jun 16th:** Aslan Energy Capital, a Singapore-based renewable energy developer, has collaborated with the Jakarta Industrial Estate Pulogadung (JIEP), Indonesia's pioneering industrial estate, to construct a 40 MW data center in Jakarta, Indonesia. The data center will mainly rely on renewable energy sources and will incorporate a 120 MW BESS.¹⁸³

¹⁷⁷ <https://energy.economictimes.indiatimes.com/news/power/rajasthan-rerc-approves-tariff-for-1000-mwh-battery-energy-storage-system-project/121949470>

¹⁷⁸ https://sdcommunitypower.org/wp-content/uploads/2025/04/SDCP-DAC-GT-2nd-RFO-Protocol_FINAL.pdf

¹⁷⁹ <https://taiyangnews.info/tenders/seci-ists-tranche-xxi-solar-storage-tender>

¹⁸⁰ <https://taiyangnews.info/tenders/seci-ists-tranche-xx-solar-storage-tender>

¹⁸¹ <https://weadapt.org/organisation/miteco/?tab=about>

¹⁸² <https://www.telcotitans.com/infrawatch/uk-energy-provider-plots-39bn-dive-into-data-centres/9396.article>

¹⁸³ <https://www.datacenterdynamics.com/en/news/aslan-energy-partners-with-jiep-to-develop-40mw-renewable-powered-data-center-in-jakarta-indonesia/>

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Hydrogen News

United States

Surprise Extension of 45V Hydrogen Tax Credits Added to US Senate Bill

Jun 30th: A new version of the *One Big Beautiful Bill Act* under debate in the U.S. Senate includes a surprise two-year extension of the 45V clean hydrogen production tax credit. Previously set to expire for projects beginning construction after Jan 1st, 2026, the credit would now be available to projects starting by Jan 1st, 2028. The 45V credit, which offered up to \$3/kg of clean hydrogen, was a cornerstone of the 2022 IRA and is considered critical to the bankability of green hydrogen projects. With few projects likely to start construction before the 2026 deadline, the extension is expected to unlock significant investment. Though buried in a controversial 940-page bill with sweeping unrelated policies, the 45V amendment is not considered politically contentious and is expected to survive debate. The broader bill's fate, however, remains uncertain amid internal Republican divisions.¹⁸⁴

Cadiz Signs Second MOU for Hydrogen-Solar Campus in Mojave Desert

Jun 20th: Cadiz Inc. has signed a new MOU with UK-based Hoku Energy to develop a major clean energy and digital infrastructure campus at Cadiz Ranch in California's Mojave Desert. This marks Cadiz's second clean energy land lease in a year, with the Hoku project potentially spanning 10,000+ acres and including green hydrogen production, solar power, battery storage, and data centers. The MOU gives Hoku a three-year exclusive option to develop the site, which complements Cadiz's flagship water project, the Mojave Groundwater Bank, and a 2024 green hydrogen partnership with RIC Energy.¹⁸⁵

Georgia Power and Mitsubishi Power Complete World's Largest 50% Hydrogen Blend Test

Jun 17th: Georgia Power and Mitsubishi Power have successfully concluded a landmark demonstration blending 50% hydrogen with natural gas at Plant McDonough-Atkinson near Atlanta. This is claimed to be the largest hydrogen blending test to date on an advanced-class gas turbine. The trials, held in May and June, showed a 22% CO₂ emissions reduction compared to natural gas alone and validated performance at both partial and full load. The tests followed a 2023 upgrade of the M501GAC turbine to incorporate Mitsubishi's J-series combustion system, enabling high hydrogen co-firing. Hydrogen was supplied by Certarus, and the test received technical support from Southern Company's R&D team. The plant now operates six advanced gas turbines and three steam turbines in combined-cycle blocks. As part of its 2023 Integrated Resource Plan, Georgia Power plans to add hydrogen-capable turbines at Plant Yates and upgrade 10 turbines at Plant McIntosh.¹⁸⁶

International

Stanwell Cancels Australia's Largest Green Hydrogen Project, Exits Sector Entirely

Jun 30th: Stanwell, a Queensland state-owned utility, has officially cancelled the 3 GW CQ-H2 green hydrogen project and announced a full exit from hydrogen development. The project, once Australia's largest by electrolyzer capacity to enter Front-End Engineering and Design (FEED), had received AUD 35M in government grants but was denied a critical AUD 1B funding request earlier this year. Key partners, including Kansai Electric, Iwatani, and potentially Incitec Pivot, Marubeni, and Keppel, have also withdrawn. CQ-H2 was among six

¹⁸⁴ <https://www.hydrogeninsight.com/policy/surprise-two-year-extension-of-45v-clean-hydrogen-tax-credits-inserted-into-contentious-us-senate-bill/2-1-1839714>

¹⁸⁵ <https://www.prnewswire.com/news-releases/cadiz-signs-second-mou-for-hydrogen---solar-development-at-cadiz-ranch-302487089.html>

¹⁸⁶ <https://solarquarter.com/2025/06/17/georgia-power-successfully-completes-50-hydrogen-blend-testing-at-plant-mcdonough-atkinson-advancing-clean-energy-innovation/>

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shortlisted for Australia's Hydrogen Headstart subsidies but will now join a growing list of scrapped H2 projects, including Fortescue's Gibson Island and Trafigura's Port Pirie. Origin Energy also exited the sector in 2024.¹⁸⁷

ITM Launches Hydropulse to Deliver 'Green Hydrogen as a Service'

Jun 25th: UK electrolyzer manufacturer ITM has launched a new Berlin-based subsidiary, Hydropulse, which will build, own, and operate modular green hydrogen projects on behalf of industrial customers across Europe. The new model offers long-term offtake agreements with zero CAPEX, "zero risk", and no operational burden for end users. Hydropulse will deploy ITM's 2 MW containerized Neptune II PEM systems and focus initially on Germany, the UK, and the Nordics. By eliminating third-party developers and using ITM's in-house systems, the company claims it can deliver hydrogen at an exceptionally low price point, solving a key barrier for project bankability and FID. Off-takers will be responsible for green power procurement, minimizing market exposure for Hydropulse.¹⁸⁸

RWE Launches Bidding for Germany's First Commercial Hydrogen Storage Facility

Jun 17th: RWE Gas Storage West has launched a binding tender for the remaining 30% of storage capacity at Germany's first commercial hydrogen storage site in Gronau-Epe, North Rhine-Westphalia. The facility will offer 38 million cubic meters of working gas volume and 50,000 m³/hour of injection/withdrawal capacity, with 70% of capacity already allocated. The project is currently under construction, with the first cavern to be filled with hydrogen by mid-2026. Commercial operations are expected to begin on Jul 1st, 2027, and the newly tendered capacity will become available starting in 2028. The tender follows a spring 2025 market survey and aligns with Germany's hydrogen economy scale-up strategy.¹⁸⁹

Hive Hydrogen's \$20M Boost Advances South Africa's First Large-Scale Green Ammonia Project

Jun 16th: Hive Hydrogen's green ammonia project in South Africa's Coega Special Economic Zone has secured a \$ 20M investment from the SA-H2 Fund, marking a major milestone for the country's green hydrogen industry. The \$ 20M will fund early-stage development including FEED, permitting, and EPC selection. SA-H2 also holds an option to invest up to \$ 200M at the construction stage. The JV between UK-based Hive Energy and BuiltAfrica aims to produce 1 million tons of green ammonia annually using a 3.6 GW renewable energy platform (2.4 GW wind, 1.2 GW solar) and a 1.2 GW electrolyzer. The facility will include desalination, air separation, ammonia storage, and export infrastructure targeting Asian and EU markets. Hive has also secured a cooperation agreement with Japan's ITOCHU. The project expects financial close in H2 2026 and operations by 2029. A separate 1.43 GW solar portfolio co-developed with Akuo and others will supply 40% of the plant's power.¹⁹⁰

Tokyo's First Green Hydrogen Auction Reveals Willingness to Pay Up to \$23/kg

Jun 10th: The Tokyo Metropolitan Government has released results from its first double-sided green hydrogen auction, showing buyers willing to pay up to \$23.32/kg for small-scale deliveries. The tender covered two delivery formats: tube trailers and individual gas cylinders. For tube trailer deliveries, suppliers bid around \$23.32/kg, while buyers were only willing to pay \$8.33/kg, leaving the government to subsidize the \$15/kg difference. In the gas cylinder category, suppliers bid \$29.57/kg while buyers offered \$23.32/kg, reducing the public subsidy to roughly \$6.25/kg. Despite the high costs, far above grey hydrogen's ~\$1–2/kg, the auction underscores strong niche demand for clean hydrogen and Tokyo's commitment to decarbonizing its energy supply through direct

¹⁸⁷ <https://www.hydrogeninsight.com/production/australias-largest-green-hydrogen-project-officially-scrapped-by-lead-developer-as-it-exits-wider-h2-market/2-1-1839744>

¹⁸⁸ <https://www.hydrogeninsight.com/production/green-hydrogen-as-a-service-itm-to-build-zero-risk-zero-capex-projects-to-order-for-offtakers-via-new-subsidiary/2-1-1837854>

¹⁸⁹ <https://solarquarter.com/2025/06/17/rwe-opens-bidding-for-germanys-first-commercial-hydrogen-storage-facility/>

¹⁹⁰ <https://solarquarter.com/2025/06/16/hive-hydrogens-coega-green-ammonia-project-secures-20-million-investment-advancing-south-africas-green-hydrogen-ambitions/>

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procurement support. The government required hydrogen to be produced from renewable-powered electrolysis, though specifics on grid usage were not disclosed. Winning bidders were not named.¹⁹¹

HDF Energy and EVNSPC Sign €500M MoU to Develop Green Hydrogen Power Plants in Vietnam

Jun 7th: French developer HDF Energy has signed a € 500M MOU with Vietnam's Southern Power Corporation (EVNSPC) to build five green hydrogen-based power plants in remote southern regions. The MoU was signed during French President Emmanuel Macron's state visit to Vietnam and aims to replace diesel generators on off-grid islands in the South China Sea. The planned "Renewstable" plants will pair renewables with large-scale hydrogen storage and high-power fuel cells, delivering 24/7 baseload power. Fuel cells will be manufactured in France under EU IPCEI support.¹⁹²

Hygenco Breaks Ground on Large Green Ammonia Plant in India

Jun 9th: Indian renewables firm Hygenco has started construction on its first green hydrogen-based ammonia plant in Gopalpur, Odisha, located in the Tata Steel Special Economic Zone. The first phase, scheduled for 2028 startup, will produce 220,000 tons/year of renewable ammonia. The project is expected to double the capacity in 2029 and ultimately scale to 1.1 million tons annually in the 2030s. Hydrogen Insight estimates the final buildout will require about 2 GW of electrolyzer capacity, with the first phase using roughly 440 MW. Although originally slated to begin production by December 2026, the schedule has slipped. CEO Amit Bansal emphasized the plant's potential to enhance India's energy self-sufficiency and support green ammonia exports, aligning with the nation's goal to produce 5 million tons of green hydrogen by 2030.¹⁹³

Spain Allocates €524M to Five Long-Awaited Green Hydrogen Projects

Jun 4th: After a two-and-a-half-year delay since EU approval, the Spanish government has finally disbursed € 524M (USD 598M) in grants to five green hydrogen projects led by Repsol and EDP. These were among the Important Projects of Common European Interest (IPCEIs) approved by the European Commission in October 2022 but only received formal funding commitments this week. Together, the projects will deploy 425 MW of electrolyzer capacity, producing approximately 55,200 tons of green hydrogen annually. Final investment decisions are required this year, with most projects expected to be operational by the end of the decade, except Ver-Ammonia, which must complete full system testing (including ammonia production) by 2034. Notably, Iberdrola's 220 MW Puertollano project and Endesa/Enel's 7.2 MW Magallón project, previously shortlisted, did not make the final funding list. This is a long-awaited step forward for Spain's hydrogen economy, after much talk of EU efforts to scale green H2 deployment.¹⁹⁴

NEOM Green Hydrogen Project Reaches 80% Completion, Set to Become World's Largest by 2026

Jun 3rd: Saudi Arabia's NEOM Green Hydrogen Company (NGHC) announced that its massive green hydrogen facility in Oxagon (a floating industrial city within NEOM) is now 80% complete. The project integrates a 4 GW solar and wind energy system, with major equipment, including electrolyzers, storage vessels, and pipe racks, currently being installed. NGHC is a JV between ACWA Power, Air Products, and NEOM. Once operational by the end of 2026, the plant will produce up to 600 tons of carbon-free hydrogen daily, to be converted into green

¹⁹¹ <https://www.hydrogeninsight.com/production/hydrogen-prices-of-23-kg-tokyo-city-government-announces-results-for-first-double-sided-green-hydrogen-auction/2-1-1830862>

¹⁹² <https://solarquarter.com/2025/06/07/hdf-energy-and-evnspc-sign-e500-million-mou-to-develop-green-hydrogen-power-plants-in-vietnam-during-macrons-state-visit/>

¹⁹³ <https://www.hydrogeninsight.com/production/construction-work-begins-on-large-green-hydrogen-based-ammonia-plant-in-india/2-1-1830188>

¹⁹⁴ <https://www.hydrogeninsight.com/policy/five-green-hydrogen-projects-finally-receive-funding-from-spanish-government-two-and-a-half-years-after-eu-greenlight/2-1-1828831>

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ammonia for global export starting in 2027. Backed by Saudi Arabia's Vision 2030, the facility will position the Kingdom as the global leader in clean hydrogen generation.¹⁹⁵

Upcoming Conferences

July 1-2, 2025	Large Scale Solar Southern Europe 2025 – Athens, Greece
July 1-2, 2025	UK Solar Summit 2025 – London, UK
July 1-2, 2025	Wind Power Finance & Investment Summit 2025 – London, UK
Jul 1-2, 2025	Clean Power 2030 Summit 2025 – London, UK
July 8-9, 2025	Energy Storage Summit Asia 2025 - Asia
July 8-10, 2025	India Energy Storage Week (IESW) 2025 – New Delhi, India
July 9-10, 2025	Solar & Storage Live Vietnam 2025 - Ho Chi Minh City, Vietnam
July 10-11, 2025	RE+ Mid-Atlantic 2025 - Philadelphia, PA
July 21-23, 2025	Infocast PowerUp Data Centers 2025 – Dulles, VA
July 31-Aug 1, 2025	RE+ Storage 2025 – Santa Clara, CA
August 19-20, 2025	Infocast Midcontinent Clean Energy Summit 2025 – Indianapolis, IN
August 26-28, 2025	Infocast Texas Clean Energy Summit 2025 – Austin, TX
August 26-28, 2025	ees / Intersolar South America 2025 - São Paulo, Brazil
August 26-27, 2025	Solar & Storage Live Kenya 2025 – Nairobi, Africa
August 26-27, 2025	Battery Asset Management Summit Australia 2025 – Sydney, Australia
October 13-14, 2025	RE+ Florida 2025 – Orland, FL
September 2-4, 2025	ees Mexico 2025 – México City, Mexico
September 8-11, 2025	RE+ 2025 – Las Vegas, NV
September 10-12, 2025	SNEC 10th International Energy Storage Technology 2025 – Shanghai, China
September 16-17, 2025	Solar & Storage Live Zurich 2025 – Zürich, Switzerland
September 16-17, 2025	Large Scale Solar Southern Europe 2026 – Athens, Greece
September 23-24, 2025	Energy Storage Summit Central Eastern Europe 2025 – Warsaw, Poland
September 23-25, 2025	Solar & Storage Live UK 2025 – Birmingham, UK
September 25-26, 2025	Energy Storage Canada 2025 – Canada
September 29-30, 2025	Infocast Energy Tax Equity & Credit Markets 2025 – Houston, TX
September 30-October 1, 2025	Green Hydrogen Summit USA 2025 – Seattle, WA
September 30 – October 1, 2025	RE+ Centroamerica 2025 – Panama City, Panama
October 1-2, 2025	EV Infrastructure & Energy Summit 2025 – London, UK
October 6-9, 2025	The Battery Show North America 2025 – Detroit, MI
October 6-8, 2025	ACP Offshore WINDPOWER 2026 – Boston, MA
October 7-8, 2025	PV CellTech USA 2025 – San Francisco, CA
October 7-8, 2025	Energy Storage Summit Asia 2025 – Manilla, Philippines
October 8-9, 2025	Solar & Storage Live Italia 2025 – Veronafiere, Italy
October 12-14, 2025	Solar & Storage Live KSA 2025 - Riyadh Front, Saudi Arabia
October 14-15, 2025	Clean Energy Investment Summit 2025 – Houston, TX
October 14-15, 2025	Energy Storage Summit Latin America 2025 – Santiago, Chile
October 14-15, 2025	Battery Asset Management Summit UK & Ireland 2025 – London, UK
October 15-16, 2025	Solar & Storage Live Amsterdam 2025 - Amsterdam
October 15-16, 2025	Solar & Storage Live Cape Town 2025 – Cape Town, South Africa
October 21-22, 2025	Solar & Storage Finance USA Summit 2025 – New York, NY
October 27-29, 2025	ACP Recharge Energy Storage Summit 2025 – Austin, TX
October 28-29, 2025	Infocast Mountain West Renewables 2025 – Salt Lake City, UT
October 29-30, 2025	ACP PEAK: Performance, Modeling & Assessment Conference 2025 – Austin, TX
October 10-12, 2025	SNEC Energy Storage and Battery Expo 2025 – Shanghai, China
October 19-23, 2025	CARILEC Conference and Exhibition 2025 – Dominican Republic
October 20, 2025	RE+ Alaska 2025 – Anchorage, AK
October 29-30, 2025	All Energy Australia 2025 – Melbourne, Australia
October 31-November 1, 2025	Energy Storage Summit India 2025 – Greater Noida, India

¹⁹⁵ <https://solarquarter.com/2025/06/03/saudi-arabias-neom-green-hydrogen-project-hits-80-completion-paving-the-way-for-worlds-largest-carbon-free-fuel-facility-by-2026/>

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November 3-5, 2025	Infocast Southeast Renewable Energy – Charlotte, NC
November 5-6, 2025	Solar & Storage Live Paris 2025 – Paris, France
November 6-7, 2025	Solar & Storage Live Indonesia 2025 - Tangerang, Jakarta, Indonesia
November 7-8, 2025	Reuters Energy Storage North America 2025 – Houston, TX
November 7-8, 2025	RE+ Midwest, 2025 - Chicago, Illinois
November 11-12, 2025	Battery Asset Management – San Diego, CA
November 13-14, 2025	Solar & Storage Live Barcelona 2025 - Barcelona, Spain
November 19-20, 2025	RE+ CHARGE H2 2025 – Seattle, WA
November 20-21, 2025	RE+ Península de Yucatán 2025 - Mérida, Yucatán, México
November 25-26, 2025	Large Scale Solar Central Eastern Europe 2025 – Warsaw, Poland
December 2-3, 2025	RE+ Community Energy 2025 - Schaumburg, IL
December 2-3, 2025	PV ModuleTech Europe 2025 – Malaga, Spain
December 2-3, 2025	Battery Asset Management Summit Europe 2025 – Rome, Italy
December 9-10, 2025	Reuters Energy LIVE 2025 – Houston, TX
January 14-15, 2026	RE+ Hawaii 2026 – Honolulu, Hawai'i
January 20-22, 2026	Powergen International 2026 – San Antonio, TX
January 20-23, 2026	ERCOT Summit 2026 – Austin, TX
January 28–29, 2026	Solar & Storage Live Thailand 2026 – Bangkok, Thailand
January TBD, 2026	2026 COSSA Solar Power Energy Storage
January 12-14, 2026	Infocast Projects & Money 2026 – New Orleans, LA
February 2-5, 2026	Distributech 2026 – San Diego, CA
February 3-4, 2026	Solar Finance & Investment Europe 2026 – London, UK
Feb 3-8, 2026	China International Battery Fair (CIBF2026) - Shenzhen, China
February 10-12, 2026	Solar Power Africa 2026 - Cape Town, South Africa
February 18–20, 2026	Intersolar / Energy Storage North America 2026 - San Diego, CA
February 4-5, 2026	RE+ Northeast 2026 - Boston, MA
February 24-25, 2026	Energy Storage Summit 2026 – London, UK
March 4-6, 2026	Operations, Maintenance & Safety Conference Orlando 2026, FL
March 10-11, 2026	PV CellTech Europe 2026 – Frankfurt, Germany
March 11-12, 2026	Energy Storage Show – Birmingham, UK
March 11-12, 2026	RE+ Microgrids 2026 – Houston, TX
March 11-12, 2026	RE+ Texas 2026 – Houston, TX
March 15-18, 2026	Infocast Solar Wind Finance and Investment 2026 – Phoenix, AZ
March 17-18, 2026	Energy Storage Summit Australia 2026 – Sydney, Australia
March 18-20, 2026	Solar & Storage Live Africa 2026, Johannesburg, South Africa
March 18-19, 2026	Solar & Storage Live Queensland 2026 – Brisbane, Australia
May 19-20, 2026	The Solar Show Philippines 2026 – Manilla, Philippines
March 23-24, 2026	RE+ Cono Sur 2026 – Santiago, Chile
March 24-25, 2026	Energy Storage Summit USA 2026 – Dallas, TX
March 24-25, 2026	Large Scale Solar Europe 2026 – Rome, Italy
March 30–April 1, 2026	ACP Siting & Permitting Conference 2026 – Aurora, CO
April 1-2, 2-26	Energy Storage International Conference and Expo (ESIE 2026) – Beijing, China
April 7-9, 2026	Middle East Energy (MEE 2026) – Dubai
April 9-10, 2026	Solar & Storage Live Malaysia 2026 - Kuala Lumpur, Malaysia
April 14-16, 2026	RE+ Mexico - Jalisco, Mexico
April TBD, 2026	Energy Storage International Conf & Expo 2026 – Beijing, China
April TBD, 2026	UK and World Energy Storage Conferences 2026 – UK
April TBD, 2026	Solar + Storage España 2026 - Valencia, Spain
April 29-30, 2026	Wood Mackenzie Solar & Energy Storage Summit 2026 – Denver, CO
April TBD, 2026	RE+ Eastern Europe – TBD, Europe
April TBD, 2026	Renewables Energy Revenues Summit USA 2026 – Dallas, TX
April TBD, 2026	Solar & Energy Storage Summit 2026 – Denver, CO
April TBD, 2026	ACP Clean Power on the Hill – Washington, D.C.
April TBD, 2026	NPM Development & Finance Conference 2026 – NYC
April 28-29 2026	Large Scale Solar USA 2026 – Dallas, TX
April TBD, 2026	Solar & Storage Live Egypt 2026 – New Cairo, Egypt
May 5-6, 2026	RE+ Southeast 2026 - Atlanta, GA

Fractal Energy Storage Consultants News

Fractal is a specialized energy storage consulting and engineering firm that provides expert consulting, independent engineering, and advisory services for energy storage and hybrid projects.



KEY SERVICES

Financial Analysis

- Project Lifetime Investment Analysis
- Cost Analysis and Benchmarking
- Revenue Analysis and Benchmarking
- Seller Model Preparation
- Feasibility Studies
- Bankability Analysis
- Power Market Pricing Assessment
- RFP Offer Preparation
- Long-Term Power Market Forecasts

Market Analysis

- ISO/RTO Market Analysis
- Development Roadmap / Go-to-Market
- Energy Storage Trends
- Custom Topic Whitepapers

Contract Support

- Turnkey Form of Agreement Preparation (Supply, SLA, Turnkey EPC, EPC, PPA, Full Toll, Virtual Toll, ESSA, Warranty)
- Technical Exhibit Preparation or Review (DOR, Scope, EMC/MPC/SCADA, Technical Specifications, Test Plans, Performance Guarantees)
- Negotiation Support (Licensing/Royalty Agreements, Supply, SLA, Turnkey EPC, EPC, PPA, Full Toll, Virtual Toll, ESSA, Warranty)

M&A Services

Due Diligence Services

- Financial, Technical, and Commercial Due Diligence Review to Support Investment, Finance, M&A, and Tax Equity Transactions

Independent Engineering Services

- Independent Engineer Review and Report
- Fatal Flaw Analysis
- Technology Assessment
- Energy Production Review
- Cost Estimation and Critical Path Schedule Development
- Commissioning Test Plan Development and Review
- Commissioning Witness/Certification
- Annual Performance Verification
- Technical Dispute Resolution
- Fire Safety Review
- SLD and Site Layout Preparation
- 3D Modeling Services
- 30%, 60%, IFP, IFC Design / Drawing Review

Manufacturing Consulting

- Manufacturing Plant (Pilot or Commercial) Regulatory and Permit Filing and Compliance Support
- Manufacturing Plant Layout Development, Construction, and Equipment Installation and Commissioning Oversight

- Arrange and Lead Competitive Sales Processes for Assets and Equipment
- Buy-side and Sell-side Representation
 - Development and Operational Assets and Platform Advisory Services

- Contract Manufacturer Identification and Assessment for Pilot and Commercial production
- ESS Patent and IP analysis and Declaration Support

Procurement Support

- Procurement Strategy Advising
- RFP Package Drafting
- Bid Evaluation and Scoring

FRACTAL MODEL TECHNOECONOMIC MODELING SOFTWARE

INVESTMENT-GRADE BATTERY STORAGE AND HYBRID DESIGN AND ANALYSIS TOOL

V25.6 RELEASED ON JUNE 30TH - SCHEDULE A DEMO

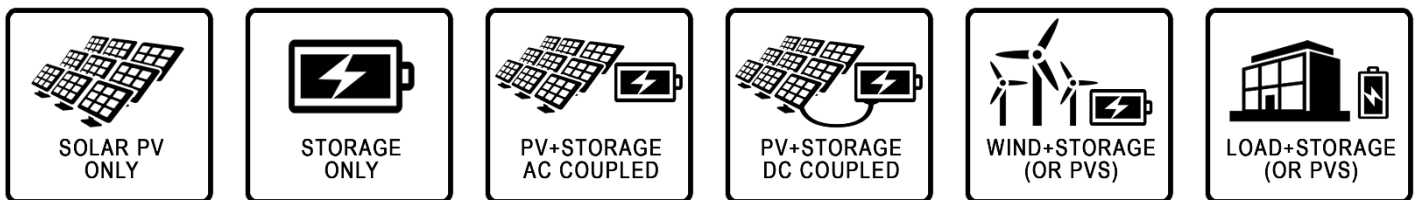


STANDALONE STORAGE OR HYBRID SYSTEM ANALYSIS

The Fractal Model is a bankable, techno-economic modeling tool used for project development, due diligence, and RFP evaluation. Used by hundreds of companies globally, the Fractal Model provides investment-grade analysis while simulating performance, degradation, warranty, costs, and revenues to optimize the economics of your energy storage and hybrid projects.

The Fractal Model platform is a cloud-based solution and is available through a license with quarterly updates. The Fractal Model is used by electric utilities and tier-1 energy companies (developers, EPCs, integrators) to perform battery storage sizing, dispatch, and financial analysis. Fractal Model strives to be the energy market's choice for transparent, real-world storage investment analysis.

Contact Rahul Verma (rahul@fractalba.com) for a demo.



Fractal Model v 25.6 Key Updates Include:

1. Custom TB benchmarks, trading horizon, and variable O&M
2. Expanded gas model with heat rate settings
3. Custom 40-year generation and curtailment profile

SUPPORTED USE CASES AND CONFIGURATIONS

STANDALONE OR HYBRID PROJECTS

- Standalone BESS
- Solar PV (AC and DC Coupled)
- Wind
- Load

REVENUE SOURCES

- ISO/RTO Market Participation
- PPAs and Tolling Contracts
- Retail Energy and Demand Charge Offsets

BESS APPLICATIONS

- Wholesale Power and Ancillary Services
- Renewable Energy Shifting
- Load Following and Peak Shaving
- Capacity Market Obligations
- Solar PV Smoothing and Firming
- Curtailment Reduction
- Solar PV Clipped Energy Recapture

WHOLESALE MARKETS

- Built-in Functionalities for all North American Markets
- Customizable for European and Asia Pacific Markets

INTERCONNECTION

- Front-of-the-meter
- Behind-the-meter

TECHNOLOGIES

- Lithium-ion (multiple LFP, NMC, LTO, etc.)
- Flow Batteries (multiple)
- Zinc Aqueous
- Sodium Sulphur Batteries

TAX INCENTIVES

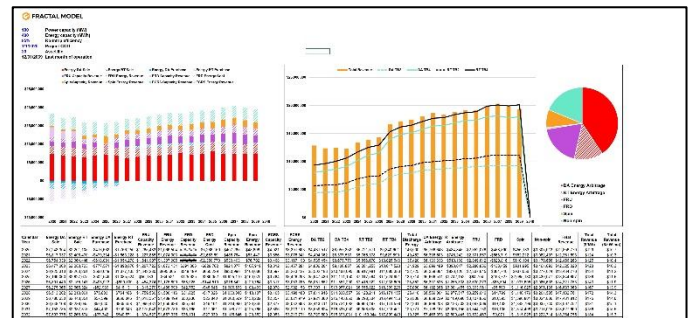
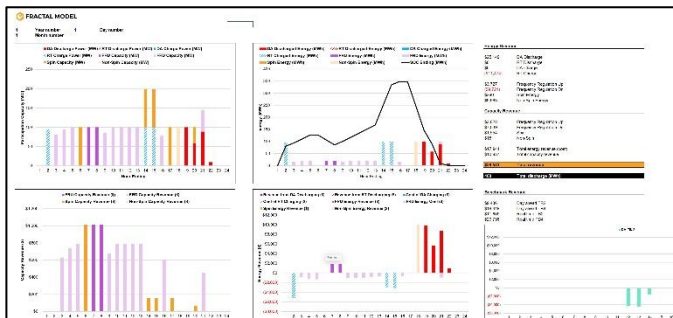
- Investment Tax Credit
- Production Tax Credit
- State Incentives

STATE LEVEL PROGRAMS

- CA Self-Generation Incentive Program (SGIP)
- MA Solar Massachusetts Renewable Target (SMART)
- NY Value of Distributed Energy Resources (VDER)
- MA Clean Peak Energy Standard
- MA / RI Connected Solutions
- NY Index Storage Credits (ISC)
- Custom – Build Your Own

INVESTMENT-GRADE ANALYSIS

Fractal Model's financial model generates detailed cash flow results used for investment analysis worldwide. Fractal Model supports tax equity cash flow, back leverage, construction loans, and other advanced financial model features. Users can perform sensitivity analysis by changing annual escalators for capacity payments, arbitrage revenue, ancillary revenue, warranty costs, aux load costs, corrective maintenance, etc., to derisk project economics.















Fractal EMS News



BMS/EMS/PPC KEY FEATURES

Fractal EMS combines advanced features with competitive pricing to create the industry's best energy storage and hybrid controls value.

- 
TECHNOLOGY AGNOSTIC
 Flexible architecture that allows you to use different types of batteries and PCS.
- 
MADE IN THE U.S.A.
 Fractal EMS is U.S.-made with in-house controller and FNE assembly and in-house software development
- 
TURNKEY CONTROLS
 Full-stack controls and software for EMS/SCADA/MPC. Fractal designs, installs, and commissions the controls, networking, SCADA, historian, and HMI.
- 
LOCAL CONTROLS
 Fractal hosts the historian and HMI on-site and off-site (the equipment controls are on-site and do not need the cloud).
- 
PV+S (SOLAR + STORAGE)
 Hybrid (AC or DC coupled), solar-only, storage-only, AC and DC coupled.
- 
DATA RETENTION
 Fractal stores data for the life of the contract to support warranty claims and asset sales.
- 
VERTICAL CONTROLS
 Fractal provides a range of options including unit controller, site controller and MPC.
- 
SCALABLE
 An open, modular platform that can control multiple sites with 100+ PCS. Fractal provides a fleet-level view of your portfolio.
- 
CYBER SECURITY
 Built on ISO 27001, NERC CIP, and NIST 800-53 framework. Highly experienced in-house cyber/IT team with third-party auditing.
- 
EXPERIENCED TEAM
 Our team has over a decade of energy storage controls development, integration, commissioning, and operations.
- 
BUILT FOR HIGH RELIABILITY
 Hardened equipment backed by a high availability guarantee.
- 
DIAGNOSTICS
 Performance analytics to maximize performance and uptime.

LATEST PROJECT AWARDS

Fractal EMS has been awarded 130 projects for 2025 and 50 projects for 2026+—thank you so much!! Our team will work hard to COD these projects on time. The following projects were awarded in the last few weeks:

60 MW / 120 MWh Standalone BESS	Lithuania	Merchant and Grid Services
80 MW / 160 MWh Standalone BESS	Lithuania	Merchant and Grid Services
60 MW / 120 MWh BESS + Wind	Latvia	Merchant and Grid Services
90 MW / 360 MWh Standalone BESS	Canada	Merchant and Grid Services
250 MW / 1000 MWh Standalone BESS	Canada	Merchant and Grid Services
150 MW / 600 MWh Standalone BESS	Canada	Merchant and Grid Services
50 MW / 50 MWh Standalone BESS	Finland	Merchant and Grid Services

UNLOCK YOUR SUPPLY CHAIN

Fractal EMS can integrate, commission, and provide best-in-class cybersecurity for the following battery systems and inverters. Contact us for more information on alternative suppliers:

- Vertical equipment: Tesla, Sungrow, LGES, CLOU, Powin, AESI
- Batteries: A123, AESC, Amperon, ATESS, ATL, BYD, CALB, CATL, Cornex, COSPOWERS, CRRC, Cube Energy, Desay, ECO Power, Eneon, Envision, E-Storage, EVE Energy, EVLO, Goldwind, Gotion, Great Power, Hithium, Hyperstong, PotisEdge, JA Solar, JD Energy, JinkoESS, Kore Power, Linyang, Lishen, Narada, Our Next Energy, Power X, RCT Power, RelyEZ, REPT Battero, Risen, Samsung, Sinexcel, Sunwoda, SVOLT, Tecloman, Trina Storage, Wolong, Zentech, Zetara Power, Zonergy, ZTT
- Inverters: PE, SMA, EPC Power, Sungrow, Sineng, Dynapower, Ingeteam, Kehua, Huawei, CRRC, Sinexcel, NR Electric, TBEA

New TEAM MEMBERS

Fractal welcomes the following new team members!!

- Evan Sacker, Senior Manager of Performance Engineering

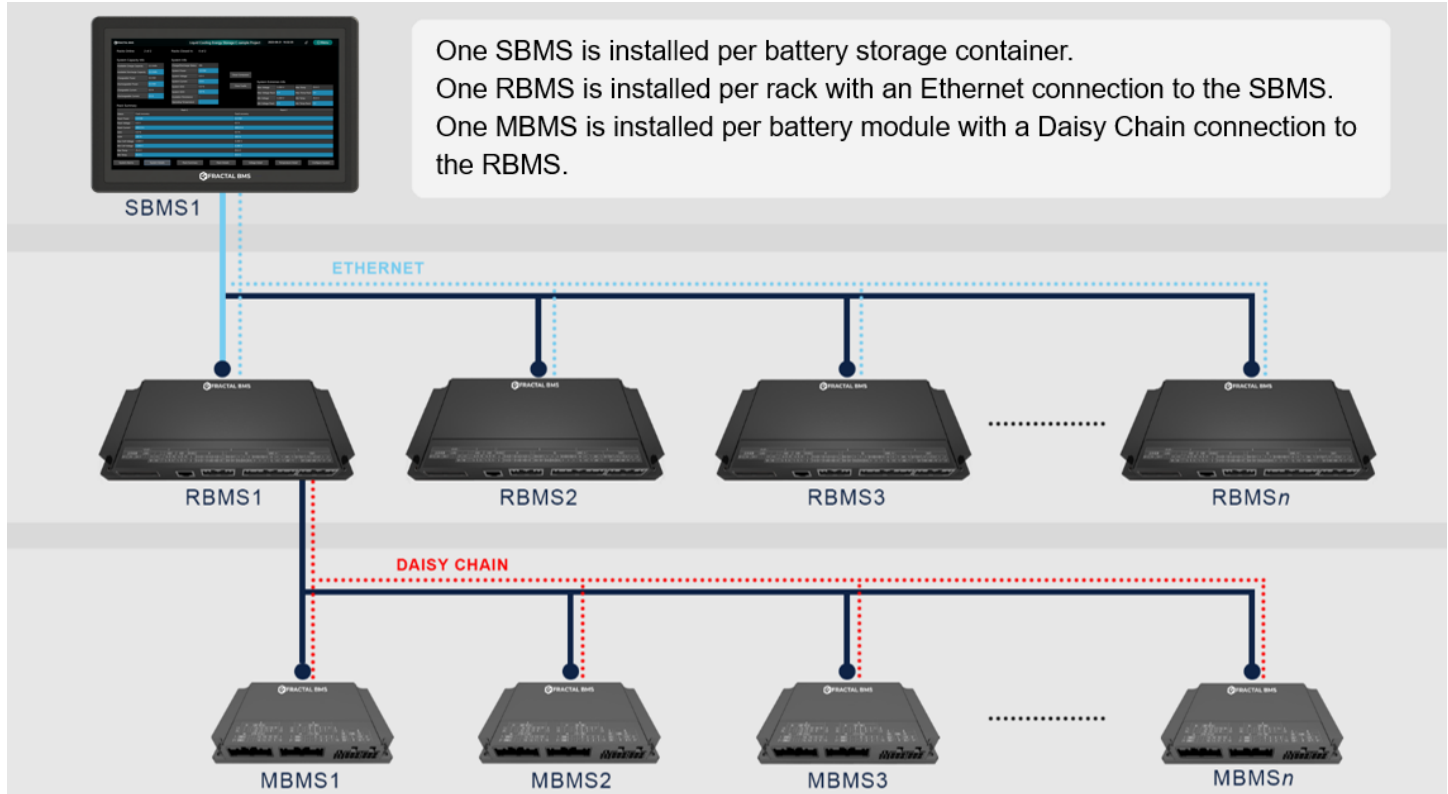
SCHEDULE A DEMO

Schedule a demo today. Feel free to reach out about bidding on your projects (Fractal partners with vendors and EPCs to provide quotes):

- Corrie@FractalEMS.com
- Alice.Lu@FractalEMS.com

AMERICAN BMS NEWS

Fractal is excited to announce that Fractal BMS has entered UL1973 testing with a Tier-1 containerized battery supplier. This marks a significant milestone towards offering a BMS with cybersecurity and domestic content. Fractal BMS is a 3-layer BMS that replaces foreign-sourced BMS with American chips, software, and cyber. Fractal BMS is compatible with most tier-1 battery containers.



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RETROFITTING POWIN SYSTEMS

Fractal EMS has planned Powin retrofits underway. Contact Fractal EMS if you would like to discuss retrofitting a Powin EMS and BMS. There are three main options:

1. Overlay: Fractal EMS overlays Power EMS
2. EMS Retrofit: Powin EMS is removed and retrofitted with Fractal EMS
3. BMS and EMS Retrofit: Powin BMS & EMS is removed (L2 & L3), and retrofitted with Fractal BMS and EMS

Fractal EMS has retrofitted (replaced controls) on 575 MWh of battery systems to date across number manufacturers. Retrofits have been requested for various reasons to include:

- Underperformance or System Not Working
- Cybersecurity Concerns
- Inability to Meet Market / Project Requirements
- Lack of Features
- Insolvency (Actual or Potential)

RETROFIT PROCESS – REQUEST A PROPOSAL AND SCHEDULE

1. Preliminary investigation and provide the initial project implementation plan
2. Issue detailed proposal
3. Execution of contract and project kick-off
4. Research the existing project:
 - Equipment and network topography
 - Battery system and project documentation
 - Deep dive on existing issues
 - Project scope and desired control modes
5. Provide a 60% drawing set of the new equipment and network
6. Owner review and feedback
7. Incorporate feedback into IFC engineering design package
8. Equipment procurement and shipment
9. Site mobilization
10. Removal of old EMS, BMS, and network equipment
11. Installation of new EMS, BMS, and network equipment
12. Unit-level (Battery+PCS) software integration, configuration, and deployment*
13. Site-level software integration, configuration, and deployment, SCADA and PLC updates
14. Unit and site-level commissioning
15. Site acceptance and performance testing

Schedule a retrofit discussion today:

- Ian McFarland: Ian.McFarland@FractalEMS.com