

## Switzerland's 2 billion energy storage project

The project will involve 17 direct participants from the seven Member States, some of which will have activities in more than one Member State. The overall project should be completed by 2031 (with differing timelines for each sub-project). The direct participants could receive up to approximately EUR3.2 billion in funding.

A new pumped-storage station in one of the highest and remotest parts of Switzerland will help cope with fluctuations in wind and solar-power supply. It can stabilise electricity output for the whole of Europe.

Europe will need to develop 200 gigawatts of energy storage capacity by 2030 -- more than fourfold its current capacity, the European Association for Storage of Energy ...

storage of renewable energy for a total budget of EUR1 billion. The Faethon Project entails the construction of two photovoltaic units, each with a capacity of 252 MW, along with integrated molten-salt thermal storage units and an extra-high voltage substation. This project aims to enable electricity generation during the day and to allow for the

The EUR2 billion project, located nearly 600 metres beneath the Swiss Alps, was under construction for 14 years. Its 20 million kWh capacity will allow excess energy produced from renewable sources to be stored for future use, thus helping to stabilise the electricity grid and reduce reliance on fossil fuels.

It comes a few days after the EU's European Parliament approved the bloc's Net Zero Industry Act (NZIA), which seeks to ensure Europe can meet 40% of its clean energy deployment needs with domestically-manufactured products, as reported by our sister site PV Tech. The new funding opportunity is split into five categories. The bulk, accounting for EUR2.4 ...

The Danish Energy Agency granted the first-ever permit for a CO<sub>2</sub> storage project in Denmark at the end of 2022, awarded to the Greensand Pilot Injection Project. The permit allows up to 15,000 tonnes of CO<sub>2</sub> to be injected in the project's pilot phase, in the former Nini West oil field, and is valid for a period of four months, expiring on 1 April 2023.

The plan aims to inject EUR7.2 billion of public investment to develop decarbonised hydrogen by 2030, of which EUR2 billion over the period 2020-2022 and EUR3.4 billion by 2023. **MULTIPLE DEVELOPMENT PRIORITIES** In its national strategy, the Government has chosen several priorities to guide its action to promote decarbonised hydrogen:

The total sum of the investment is expected to be around EUR2.5 billion (US\$2.7 billion). This article requires Premium Subscription Basic (FREE) Subscription Unlock unlimited access for 12 whole ...

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The project, called "European Battery Innovation (EuBatIn)" was notified jointly by Austria, Belgium, Croatia, Finland, France, Germany, Greece, Italy, Poland, Slovakia, Spain and Sweden and will complement the first IPCEI on batteries that the Commission approved in December 2019. The funding of the twelve participating Member States is expected to unlock ...

The facility was constructed by Nant de Drance and is capable of storing 20 million kWh of electricity, which should help stabilize Switzerland's energy grid. It takes roughly ...

The Dutch government has granted a consortium that includes oil majors Royal Dutch Shell and ExxonMobil around EUR2 billion in subsidies for what is set to become one of the largest carbon capture ...

Discover the groundbreaking "tkH2Steel" decarbonization project by thyssenkrupp Steel, granted approval by the EU Commission for state aid totaling EUR2 billion. Learn about the innovative plant configuration and ambitious hydrogen ramp-up aimed at achieving climate targets in Germany and Europe.

EUR2 billion underground "water battery" turns on in Switzerland. A giant "water battery" capable of storing as much energy as 400,000 electric car batteries has been switched on in Switzerland. The EUR2 billion project, located nearly 600 metres beneath the Swiss Alps, was under construction for 14 years.

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Energy storage could save taxpayers in Germany some EUR3 billion (US\$3.3 billion) in subsidies for renewable energy assets by 2037, simply by increasing demand in the wholesale electricity market. That is according to a new report produced by consultancy Global Experts Energy Consulting (GEEC) for German developer and system integrator Eco Stor.

The twelve Member States will provide up to EUR2.9 billion in funding in the coming years. The public funding is expected to unlock an additional EUR9 billion in private investments, i.e. more than three times the public support. The project complements the first IPCEI in the battery value chain that the Commission approved in December 2019.

A pumped water storage plant (AKA "water battery") in Kyiv. (Photo: [uhe.gov.ua/Wikimedia Commons](https://www.uhe.gov.ua/Wikimedia%20Commons)) Fourteen years and EUR2 billion later, Switzerland's massive water battery is finally operational. The completed facility has a storage capacity of 20 million kilowatt hours. Its six turbines can generate up to 900 MW of power.

The Board of Directors of the European Investment Bank (EIB) today backed EUR10.8 billion of new financing to support renewable energy, restore degraded forests, build affordable homes, new hospitals and better schools, upgrade water, transport and communications networks, and enable businesses to innovate and

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create jobs.

The European Commission (EC) has approved a EUR1 billion (US\$1.1 billion) Portuguese state aid scheme to support investments in the production of renewable energy equipment. Trump win unlikely to ...

Carlalberto Guglielminotti, CEO of NHOA Group, formerly Engie EPS, said: "The continuous increase in backlog and order intake for NHOA Energy coupled with a stable pipeline of around 1 billion gives visibility on 2023 growth well beyond the macro scenario, confirming Energy Storage as the growth engine of the Group."

The European Commission has approved a EUR1 billion (US\$1.1 billion) state aid measure for Greece to support two solar-plus-storage projects. ... will have 309MW of solar PV capacity and an integrated lithium-ion battery energy storage system (BESS). This project aims to optimise electricity generation and grid stability. The EC did not ...

With the addition of Nant de Drance, the installed capacity of pumped hydro storage in Switzerland has jumped 35% to 3,462 MW. According to an analysis by the International Energy Agency, renewable energy, mostly solar and wind energy, will need to contribute to 90% of the global electricity generation to achieve net-zero emissions by 2050.

The European Commission has approved a EUR1.2 billion Polish scheme to support investments in electricity storage facilities to foster the transitio ... Measures accelerating the rollout of renewable energy (section 2.5). Member States can set up schemes for investments in all renewable energy sources, with simplified tender procedures.

Poland is the latest EU country to receive approval for a renewables manufacturing scheme. Credit: Glyn Lowe via Flickr. The European Commission (EC) has approved a EUR1.2 billion (US\$1.3 billion ...

A "water battery" hidden deep in the Swiss Alps is finally ready to begin storing 400,000 electric vehicles" worth of energy. The facility, also known as a pumped storage power ...

Image: Recurrent Energy. Solar project developer Recurrent Energy has secured a EUR674 million (US\$730 million) revolving credit facility to expand its European solar and battery energy storage ...

In February, Neoen completed AU\$1.1 billion debt financing for a 1.5GW portfolio of solar PV and energy storage assets in Australia, ... The newly elected Queensland government has pulled the plug on what would have been the world"s largest pumped hydro energy storage project (PHES) with a capacity of 120GWh.

With this project, it becomes one of the first companies in the world to sign a PPA combining solar energy and storage projects. To date, the company has closed agreements for the sale of 2.8TWh of energy through PPAs



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and a value of EUR2.7 billion in ...

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