

Which energy storage system will support the Finnish power grid?

This 38-megawatt and over 40-megawatt-hour energy storage system will support the Finnish power grid. The project is slated for completion by spring 2025 and will be located in Lappeenranta, near the Mertaniemi power plant.

Who financed the Fingrid energy storage system?

The project is financed by Ardian, a world leading private investment house, through its Ardian Clean Energy Evergreen Fund. The central function of the energy storage system is to participate in Fingrid's frequency reserve markets and thus support the balancing of production and consumption in the power grid.

What is a Fingrid energy storage system?

The central function of the energy storage system is to participate in Fingrid's frequency reserve markets and thus support the balancing of production and consumption in the power grid. "Merus Power has built strong expertise in the electricity markets, intelligent power electronics, and understanding and addressing the needs of our customers.

What is Mertaniemi battery energy storage project?

Mertaniemi battery energy storage project is a joint venture between ACEEF and Lappeenranta Energia, a Finnish municipal energy company. It will see the development of a 1-hour 38.5-megawatt energy storage system. The project is due to complete in spring 2025 and is located near the Mertaniemi power plant in Lappeenranta.

Which companies are interested in smart energy storage systems?

The company's customer base includes the logistics company Logitri Oy, Ahola Group Oy, Heka Oy, and Keskusosuuskunta Oulun Seudun Sähkö. In particular, large logistics companies and vehicle charging stations are interested in smart energy storage systems, as the electrification of transportation requires investments in charging infrastructure.

Why did Ardian and Lappeenranta Energia invest?

The total investment is larger, including locally built infrastructure and a long-term maintenance contract and it signifies the commitment of Ardian and Lappeenranta Energia to advancing energy infrastructure in the Nordics.

Santander hosted a BESS investor session in London last week with a range of leading storage investors & optimisers attending. David Stokes (Timera MD) gave a presentation exploring revenue stack differences across ...

Finnish energy storage startup has raised 26 million euros (\$28.5 million) in fresh funds. The cash is part of a

separate fund that will be used to finance the roll-out of the batteries.

Cactus Fleet Finland infrastructure fund primarily invest in energy storage systems installed in buildings. In addition to their grid-level duties, these systems can, for example, cut a building's peak power and provide back-up power.

Edinburgh-based startup Gravitricity is set to turn one of Europe's deepest mines into the continent's first-ever gravity energy storage system.. The gravity tech uses massive weights that are ...

We design, manufacture, and sell innovative Finnish energy storage systems, power quality solutions, and services. Our business is based on modular and scalable power electronics, ...

Wärtsilä's energy storage division saw a 20% year-on-year increase in sales and a 31% increase in order intake from 2022 to 2023. ... The Finnish marine propulsion and ...

The Finnish Climate Fund has decided on a EUR 5 million investment into the Cactus Fleet Finland infrastructure fund to speed up the deployment of smart energy storage systems. The fund's investments are ...

HELSINKI, Finland (January 11th, 2023) Cactus, a developer of smart energy storage systems, has raised over EUR26M worth of equity investments in its Cactus Fleet Finland Limited ...

The project was granted EUR8.25m of investment aid from Finland's Ministry of Economic Affairs and Employment. Helen is also using EUR292,500 of Environmental Penny funds - and optional tariff ...

Muhos-based Cactus, a developer of smart energy storage systems, has raised over EUR26 million worth of equity investments in its Cactus Fleet Finland Limited Partnership to ...

Merus Power has signed a contract with a joint venture between Skip Wind 5 Oy, a Finnish holding company of Ardian Clean Energy Evergreen Fund (ACEEF), and Lappeenranta Energia Oy, a Finnish municipal energy ...

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