



EDP secures around 100 MW of storage capacity in the US

Investors & Analysts' Briefing

Reuters: EDP.LS
Bloomberg: EDP PL

Lisbon, April 2nd, 2024: EDP - Energias de Portugal, S.A. ("EDP"), through its 71.27% owned subsidiary EDP Renováveis, S.A. ("EDPR"), informs that EDPR, through its fully owned subsidiary EDP Renewables North America LLC, has secured a 15-year Energy Storage Service Agreement ("ESSA") with Redwood Coast Energy Authority ("RCEA"), a Community Choice Aggregator serving Humboldt County, CA, to sell the energy delivered from the 92 MWac (368 MWh) Sandrini BESS lithium-ion energy storage facility.

The project, located in the state of California in the US, is expected to come online in 2025. Sandrini BESS will constitute an addition to the 100 MW Sandrini Solar projects, also contracted with RCEA and expected to be operational during 2024, and will be capable of charging from either solar production or grid energy.

This agreement marks a significant advancement for EDPR in the space of energy storage, underscoring the strategic importance of integrating storage solutions with other technologies. The co-location of storage with these renewable sources offers numerous benefits, including enhanced grid stability, improved energy management, and the ability to store excess energy generated during peak production times. This not only optimizes the use of renewable energy but also plays a crucial role in supporting the transition to a more sustainable and resilient energy system.

EDPR has already secured 58% of the 17 GW target capacity additions for 2023-2026, presented in March 2023 Capital Markets Day, continuing to reinforce its low-risk profile and growth strategy based on the development of competitive projects with long-term visibility, fostering the acceleration of the energy transition and the decarbonization of the economy.

This information is disclosed pursuant to the terms and for the purposes of the article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council.

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