

Investment Appetite for Battery Storage Set to Grow in 2023

Media Mentions

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ICIS covered Bracewell's energy roundtable discussion held on January 31, where partner **Ro Lazarovitch** discussed how battery storage projects are set to grow as renewables adapt to the recent funding environment.

"We are not seeing significant abandonment of renewable projects as renewable market is adapting to the inflation environment, although the execution of some projects is being delayed," said Lazarovitch.

The European Commission recently revealed plans for EU's own Inflation Reduction Act-style package – like the one recently implemented in the US – called the Green Deal Industrial Plan, for clean energy technologies including battery energy storage. Alongside funding new renewable capacity, battery storage plants will be key for EU's energy transition.

"Tenor and debt financing for battery storage projects really varies significantly between projects and regions," explained Lazarovitch.

Variables such as size, route-to-market, debt-to-equity, jurisdiction, will all play a part, he said.

"A standalone, medium-sized battery storage project with floor pricing will attract a very different debt package to, for example, financing a portfolio of storage projects with low leverage and merchant pricing," added Lazarovitch.

The financing market is still evolving, especially in the CEE, stressed Lazarovitch.

Last year Bracewell's deal in Greece was one of the largest in southeast Europe for a battery project.

Renewable developer Fotowatio Renewable Ventures acquired from Greek developer Wootis a majority stake in a 600 MW battery storage project, the

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