

# Project Finance to Accelerate Battery Storage Build Up

Media Mentions

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Bracewell's **Ro Lazarovitch** spoke with *ICIS* about project finance's role in speeding up the development of new European battery energy storage systems (BESS).

"The main attraction is probably that project finance is the obvious choice when looking to fund the development of a single asset/project on a limited-recourse basis and generally speaking, it works well and can be tailored to specific needs," Lazarovitch said.

"However, we are seeing more and more BESS developers look to portfolio financing as their portfolio grows. That can often give them more flexibility compared to project financing of individual projects," he added.

According to investors and bankers, the battery sector in Europe is set to attract more than €10 billion a year by 2030, and project finance could offer the most suitable tool for BESS funding.

"We certainly are seeing a growing appetite for project finance. Especially in the energy transition space, I think there's an understanding that a very large amount of capital needs to be deployed if we are to meet our climate change goals and project finance is one of the best ways to achieve that deployment," said Lazarovitch.

Lazarovitch also noted on BESS projects that "the story very much depends on the jurisdiction you're in, the size of your project and your expected sources of revenue. We now see a large variety of financings for BESS in the market, including portfolio financing and even some merchant financings, which give sponsors more flexibility."

## Related People

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