

## Press release – For immediate release

### **Econergy awarded Capacity Market contracts to provide last-line-of-defence energy supply to the UK**

*Econergy Renewable Energy, a leading investor, developer and operator of renewable energy projects has secured contracts to shore up the UK's emergency energy capacity with its Battery Energy Storage Systems (BESS).*

On February 21, Econergy was awarded T-4 Capacity Market contracts for its BESS projects.

The Capacity Market was introduced by the UK government as a last line of defence to ensure the security of energy supply and prevent blackouts. Participants are paid to be available and respond when there is a risk of a system stress event.

Econergy won contracts in the auctions for the Swangate (West Melton) project, which is under construction and will have a capacity of 50 MW/102 MWh once completed, and for its Immingham project, a BESS project with a capacity of 80MW/160 MWh where construction is expected to begin in the coming months.

If a Capacity Market Notice is issued, Econergy will be available with a 4-hour notice to provide additional electricity if the UK's grid does not have the supply to meet demand and is under threat of disconnecting. This year's auction cleared at a record £63 per kW per year, index-linked, and Econergy has secured contracts for 15 years.

**Joshua Murphy, Econergy's Head of Storage, said;**

*"We are incredibly proud to support the UK's energy security with our BESS assets and are encouraged by the financial support offered by the Government. The regulatory framework in the UK allowing assets like ours to stack revenues from capacity market contracts alongside frequency response services and wholesale arbitrage will continue to make it an attractive landscape for BESS systems, which will play a major role in the decarbonisation of the UK grid."*

**ENDS**

#### **Notes to editors:**

For media enquiries:

Jack Bell

+44 (0) 7836342377

[j.b@lodestonecommunications.com](mailto:j.b@lodestonecommunications.com)

#### **About Econergy**

Econergy is listed in the Tel Aviv stock exchange and are an active developer in solar PV, wind and storage projects across a number of key European markets, including the UK, Italy, Spain, Romania, Poland and Greece. With an overall pipeline of projects of more than 6 GW of solar PV and wind projects across Europe, with an additional 2.6GWh of storage projects, Econergy aims to have approximately 3GW of renewable energy projects connected to the grid by the end of 2024. Econergy was founded by Eyal Podhorzer and Yoav Shapira, who have a strong track record that have invested c. €450m in clean energy projects in the past decade.

<https://www.econergytech.com/>