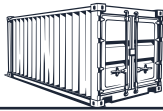


NatPower



NatPower announces over 60GWh of battery storage and clean energy projects, in major boost to UK's ability to deliver 100% renewable power by 2035.

Company will drive more than £10 billion of investment in the UK's energy transition, as it develops the largest portfolio of clean power storage in the UK

- NatPower UK announces it will bring a multibillion-pound investment in the UK's transition to 100% renewables.
- Investment is a significant statement of confidence in the UK energy transition, against a background of falling investment and government confusion.
- 60GWh of battery storage will provide 15-20% of the energy storage needed in the UK by 2040. Further solar and wind projects will be announced this year.
- NatPower UK will also help the grid to cope with the energy transition by earmarking £600m of investments in new substations.

London, UK [7th March]

In a huge statement of confidence in the UK's energy transition, NatPower UK, part of global energy transition developer NatPower Group, has announced that it is going to drive a multi-billion investment to deliver the country's largest portfolio of battery storage, totalling over 60GWh. Large-scale solar and wind projects will follow later this year to support the UK's ability to deliver 100% renewable power by 2035.

While public opinion is widely favourable to renewable energy, investment in the UK is falling short compared to the United States and Europe. In a highly competitive market, changes of government policy and opposition commitments have impacted investor appetite in the UK. This investment by NatPower is a significant boost to the UK's transition to clean energy, helping retain the UK's position among the five most attractive countries for clean energy development.

Stefano D. M. Sommadossi, CEO at NatPower UK, said:



"The UK is unrivalled in its resources, skills, policy and potential, and ambitious leaders, government, investors, lenders, and developers, will get us where we need to go.

"The energy transition is not only the fastest way of providing cheaper, cleaner and more secure sources of power, but it is also a staggering opportunity for economic growth.

"The UK has the unique chance to transform itself into an energy transition powerhouse, generating tens of thousands of highly qualified jobs, with the City of London becoming a central player in managing the \$5 trillion of investment needed every year until 2030 globally, to make the energy transition a reality."



With grid operators unable to cope with the sheer scale and speed of the energy transition, as recent delays to grid connections demonstrate, NatPower is taking a different approach.

The company has a large-scale battery storage roll out planned nationwide, with the first three “GigaParks” going for planning permission in 2024 and 10 more in 2025. £600m is earmarked for the development of substations in this initial phase, to help overcome grid bottlenecks and connection delays, such as those announced this week. This will be complemented by large scale solar and wind projects to be announced later this year.



Battery storage is an essential element of the net zero jigsaw, and crucial to achieving the UK’s net zero goal. As more renewable energy comes onto the grid, batteries are needed to store energy for use during time of peak demand or when renewable power isn’t available. They also help reduce curtailment, where wind or solar projects are paid to stop generating power when supply exceeds demand, which could cost the country £3.5 billion a year by 2030.



Sommadossi added:



“To solve the bottlenecks that are slowing the shift to clean energy, we will drive investment into the grid itself, collaborating with grid operators to deliver more than 20% of the new substations required.

“By investing in substations and focusing on energy storage first, we will enable the next phase of the energy transition and bring down the cost of energy for consumers. We plan to deliver the benefits of the energy transition to all corners of the UK and our portfolio will play a big part in the UK achieving 100% of its targets.”

NatPower UK is part of NatPower Group, a global energy transition developer with 25 years’ team experience developing 30GW of natural power assets across three continents, with a presence in the UK, USA, Italy, and Kazakhstan, among others. The company has an ambitious expansion plan to become the largest, and fastest growing, global energy transition enabler.

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About NatPower UK:

NatPower UK is part of NatPower Group, a global energy transition developer with around 30 GW of natural power projects, with a presence in the UK, USA, Italy, Kazakhstan, among others. The company has an ambitious expansion plan to become the largest and fastest growing global energy transition enabler.

NatPower UK has one of the largest clean energy development portfolios in the UK, integrating large scale smart clean energy generation and distribution with large scale intermittent clean energy demand. The NatPower team has 25 years’ experience in developing energy transition assets in 5 continents.

As a long-term partner, NatPower uses its expertise to deliver multigenerational energy infrastructure that powers community and country with clean, home-grown natural energy.

