



# Battery technologies malta

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Storage facility would be one of the largest of its kind worldwide, paving the way for more zero-emissions power generation and a more stable and resilient grid.

FREDERICTON, NB and CAMBRIDGE, MA - Malta Inc., a leading developer of innovative pumped heat energy storage technology, and NB Power, the largest utility in the Maritimes, are pleased to announce that they signed a term sheet and are working toward establishing an Energy Storage Benefits Agreement to advance the first long-duration energy storage facility in the province's history. While still in the planning and development stage, the facility is targeted to be in-service in 2024.

This initiative demonstrates NB Power's leadership role in helping New Brunswick transition to a low-carbon economy. A sustainable energy solution, Malta's energy storage facility will help achieve emissions reductions, improve grid stabilization, increase the grid's capacity for the integration of renewables, and bring good jobs to the province. Upon its completion, the 1,000MWh facility would be one of the largest energy storage systems of its kind in the world, and lead to the creation of an estimated 225 new jobs during construction, and up to 15 during operation.

"This is a very exciting initiative for NB Power as we make greater strides towards decarbonization and adding more flexibility to our generation assets," said Keith Cronkhite, President and CEO of NB Power. "This innovative new technology aligns well with our goal to transform the electricity system in New Brunswick to bring customers greater value and services. It will be an important addition to our grid as we find solutions to increase beyond our current 80 per cent carbon-free electricity for New Brunswickers."

The Malta system is an innovative long-duration energy storage system that can store power when it is generated and discharge the power when it is needed. This prepares New Brunswick for a future with a diverse resource mix inclusive of more renewable generation, electric vehicles, and greater electrification of homes and businesses, which will make the communities served by NB Power healthier and more resilient.

"We are proud to be partnering with NB Power to provide sustainable and affordable energy while supporting Canada's equitable transition to a carbon-free future and economy," said

Ramya Swaminathan, CEO, Malta inc. "It is a win for sustainable technologies, a win for the transition to a net-zero future, and a win for New Brunswick customers."

An additional benefit of the plant is that it will produce a large quantity of high-quality heat as a byproduct that can be used in a number of commercial, industrial, and district energy operations, with the potential to reduce greenhouse gas emissions and drive further economic growth.

The companies will be consulting and engaging with several partners and stakeholder groups throughout the province. Construction and long-term operation of the Malta system would rely on tradespeople and contractors sourced directly from New Brunswick and Atlantic Canada, creating economic benefits in the region and training workers to participate in a new, innovative, and growing part of the industry.

"I am proud to see New Brunswick become a hub for energy storage as we move towards a more stable, resilient and flexible power grid," said Arlene Dunn, minister responsible for Opportunities NB. "I am pleased to see the hard work and collaboration pay off for our province."

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