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Energy Vault will build, own, and operate Cross Trails BESS, incorporating its X-Vault integration platform, UL9540-certified B-VAULT product, and VaultOS energy management system.

According to Energy Vault, this project will bolster renewable energy production and enhance grid resilience within the Electric Reliability Council of Texas (ERCOT) region.

Energy Vault chair and CEO Robert Piconi said: "Owning energy storage infrastructure plays a critical role in our commitment to deliver long-term, sustainable shareholder value while allowing the company to more profitably and efficiently capitalise on the growing global demand for energy storage solutions.

"We are excited to partner with Gridmatic as a leading power marketer with proven storage offtake and optimisation performance to hedge project cash flows and deliver reliable, safe and sustainable energy solutions that will benefit the ERCOT market."

ACCIONA Energía has signed an agreement with Qcells, a subsidiary of the South Korean industrial group Hanwha Corporation, to acquire the battery energy storage system (BESS) project Cunningham, the largest of its kind in Texas, scheduled for commissioning in the first quarter of 2023. The deal also includes the acquisition of a portfolio of over 1GW/2GWh of BESS projects at an advanced state of development.

The 190MW/380MWh Cunningham facility will be the largest operating battery energy storage project on the Texas grid upon commissioning next year. The facility, located 55 miles from Dallas, consists of 159 cabinets of 2.4MWh blocks manufactured by Sungrow and liquid-cooled cells manufactured by CATL.

The standalone battery storage facilities in this portfolio will supply power and ancillary services to the Electric Reliability Council of Texas (ERCOT), the independent system operator of most of the state. ERCOT manages the transmission, distribution and commercialization of electricity for approximately 90% of the state's electric load, one of the most active markets in storage worldwide.

All seven projects - the six under development and Cunningham - are eligible for the Investment Tax Credits (ITCs) offered by the US government to boost the deployment of renewables, increase energy security and help reduce the cost of energy under the Inflation Reduction Act (IRA).

This transaction reinforces ACCIONA Energía's position as a leader in utility scale storage technologies and a player in the energy transition in the United States, where it already operates more than 1GW of wind and concentrating solar power. The company also has a portfolio of four photovoltaic solar plants under construction: Fort Bend Solar (316 MWdc) and Red-Tailed Hawk Solar (460 MWdc), both in Texas; High Point Solar (127 MWdc) in Illinois; and Union County Solar (415 MWdc) in Ohio.

Battery energy storage systems (BESS) allow excess energy generated from clean, intermittent sources to be captured and released during demand peaks or system disturbances, allowing energy to be injected into the grid upon demand.

In addition, these systems contribute to reinforcing grid stability and improve energy security, offering a solution to unforeseen or exceptional situations such as Winter Storm Uri that impacted Texas in February 2021. The storm left more than three million homes without electricity supply.

Rafael Mateo, CEO of ACCIONA Energía, said: "We have been working on battery storage for more than 10 years and we see the technology is now ready for commercial deployment and to be included in our growth strategy. This transaction is an important milestone, as it includes the biggest BESS utility scale project in one of the world's most developed BESS markets. With 1,214MW renewable capacity operating and under construction in Texas, this deal is a good opportunity for ACCIONA Energía to strengthen our presence and optimize the risk profile of our portfolio", he concluded.

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