

Energy storage investment copenhagen

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COPENHAGEN, Denmark, Oct. 07, 2024 (GLOBE NEWSWIRE) -- Copenhagen Infrastructure Partners (CIP), through its Growth Markets Fund II (CI GMF II), has taken final investment decision (FID) on a 220 MW / 1,100 MWh battery energy storage system in the Antofagasta Region of northern Chile. The project has issued final notice to proceed and will be one of the first projects of its kind to reach commercial operations in Chile.

"We are excited to take this important step in deploying CIP's first energy storage project in Chile, which will be one of the largest in the region. Through our Growth Markets Fund II, this cornerstone investment supports our long-term investment strategy in Latin America," said Ole Kjems Sørensen, partner at CIP. "It demonstrates CIP's industrial approach in identifying a market need and delivering a large-scale project with a robust contractual framework, while also securing attractive risk-adjusted returns to our investors."

Peter Halm, associate partner at CIP, said: "Arena BESS marks a significant milestone for the team and the first step in executing CIP's significant pipeline of renewable projects in Chile. The integration of solar projects into the energy system requires BESS projects to shift excess generation from day to night, making the technology essential for Chile to meet its ambitious renewable targets."

About Copenhagen Infrastructure Partners Founded in 2012, Copenhagen Infrastructure Partners P/S (CIP) today is the world's largest dedicated fund manager within greenfield renewable energy investments and a global leader in offshore wind. The funds managed by CIP focus on investments in offshore and onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

CIP manages 12 funds and has to date raised approximately EUR 31 billion for investments in energy and associated infrastructure from more than 180 international institutional investors. CIP has approximately 500 employees and 14 offices around the world. For more information, visit

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Copenhagen Infrastructure Partners (CIP), through its Flagship Funds, has taken final investment decision (FID) and commenced construction on a 500 MW/1000 MWh energy storage system in Coalburn, Scotland, which will be one of the largest of its kind in Europe.

The facility is the first project to be developed from the partnership between CIP and Alcemi to deploy FID investment decision on two other projects next year with a combined capacity above 1 GW. The portfolio will provide vital support to the UK's energy network, accelerating the integration of renewable energy and the transition to net zero by 2050.

The Coalburn 1 facility has been developed with extensive landscaping and ecological mitigation measures, including the maintenance of peat reserves, tree and wildflower planting, and new habitats, promoting biodiversity across the site.

The scheme will reduce the need for fossil fuel power generation during periods of peak demand leading to a decrease in carbon dioxide emissions but also provide balancing services to help lower the costs for end consumers to manage the UK Power system.

“Achieving FID on one of the largest battery projects in Europe is a significant milestone for CIP. It demonstrates CIP's industrial approach in identifying a market need and delivering a large scale project with a robust contractual framework with high quality partners and counterparties. The integration of renewable energy into the energy system requires significant investment into storage solutions and we have a significant pipeline of storage projects across the world which we hope to build in the years ahead,” said Nischal Agarwal, Partner at CIP.

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