

Nigeria flow batteries

Iron flow battery company ESS Inc will provide Nigeria-based independent power producer (IPP) Sapele Power 1MW/8MWh of its systems, it announced while also revealing its first quarter financials.

NYSE-listed ESS Inc said its battery energy storage system (BESS) will enable load smoothing, peak demand shifting and enable Sapele's power station turbine's to ramp up and down more efficiently.

The deal is the largest BESS export to Africa financed (in part) by the Export-Import Bank of the United States of America, the official export credit agency of the US federal government, and ESS Inc's first on the continent.

The news comes shortly after ESS Inc commissioned a project at Amsterdam Schipol airport using its 75kW/400kWh capacity Energy Warehouse product (quantity unknown), and was released concurrently with its first quarter 2024 results.

The firm saw US\$2.7 million in revenue in the first three months of the year and an adjusted EBITDA loss of US\$15.4 million, 28% lower than the same period last year. It finished the period with US\$89.6 million in cash and short-term investments, down around 20% from the end of 2023.

Most of its cash comes from a large special purpose acquisition company (SPAC) merger and listing back in 2021. Like most other SPAC listed energy storage firms, its performance since then has not lived up to the expectations set at the time of listing however, as Energy-Storage.news explored in an article last year (Premium access).

Recent results do show the companies including ESS Inc moving towards profitability, however. Increasing the size of firm orders will help on that journey, and in June last year it secured its largest project to-date, a 50MW/500MWh deal with German IPP LEAG. That project is moving into the detailed engineering phase with a target commercial operation date (COD) in 2026, ESS Inc said.

Energy-Storage.news" publisher Solar Media will host the 1st Energy Storage Summit Australia, on 21-22 May 2024 in Sydney, NSW. Featuring a packed programme of panels, presentations and fireside chats from industry leaders focusing on accelerating the market for energy storage across the country. For more information, go to the website.

Sing Fuels is thrilled to announce a momentous achievement of being recognised among the top-5 high-growth companies in this year's prestigious Enterprise 50 Awards. This is not only our sixth consecutive recognition but also marks the highest ranking we have achieved...



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Sing Fuels, a leading provider of marine fuel solutions, today announced the launch of its new Sustainability Desk and the appointment of Chief Sustainability and Innovation Officer, Mr Mahesh Kumar, a renowned advocate in Singapore's sustainability space. The...

Singapore-based global energy company Sing Fuels was honoured for the 5th consecutive year amongst the fastest-growing companies in Singapore with the Enterprise 50 Award. The prestigious award recognises companies that have grown rapidly and contributed to the...

Nigeria's main peril is its power supply shortage, which has prolongedly hampered industrial and commercial productivity. To address power shortages, temporary power backup devices like inverters are actively used across the country. However, not all users are adequately aware of the functional ability of inverters and associated batteries.

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