

Residential energy storage slovakia

The fundraise, announced yesterday (23 January), is aimed at turning Fuergy's smart battery storage product 'brAIn' into a new green investment product and make it more affordable for a wider group of customers, the firm said.

brAIn is a behind-the-meter energy storage system for the commercial and industrial (C& I) sector which Fuergy claims can increase the utilisation of on-site PV by 90% versus 50% for 'basic battery storage'. It uses lithium iron phosphate (LiFePO₄) battery cells and comes in Wall (4.8kWh/7.2kWh), Rack (12-33.6kWh) or Container (108kWh) models.

Part of the capital raised will be used to expand its energy-as-a-service model whereby customers pay no upfront fee for the installation, as well as start offering products in markets outside Slovakia, like Poland and Czech Republic. Fuergy will also expand its stockpile of batteries and halve its implementation process for assembling systems, it said.

Pro Partners Holding is a private equity firm which invests across Central and East Europe (CEE), mainly Slovakia and Czech Republic, with around EUR1.5 billion in assets under management. Part of the deal also involves Fuergy deploying its product across Pro Partners' real estate portfolio.

Fuergy CEO Radoslav Stompf previously wrote a guest blog for Energy-Storage.news in which he spoke about the benefits of adding battery storage to on-site PV and EV charging facilities.

The two brAIn deployments the firm highlights on its brochure are a 432kWh system at an automotive factory in Námestovo which had a payback period of 1.7 years, and an 864kWh system at a textile factory in Humenné, with a capital payback period of 2.7 years. Both were commercialised under the energy-as-a-service model and paired with on-site PV.

The company said it deployed the largest battery energy storage system in Slovakia back in 2020, another 432kWh system, for energy supplier G& E Trading. However, that was later eclipsed by a 5.3MW/2.9MWh system that Switzerland-headquartered firm Leclanché installed for frequency regulation at a medium voltage grid of a natural gas plant, owned by utility Veolia.

Energy-Storage.news" publisher Solar Media will host the eighth annual Energy Storage Summit EU in London, 22-23 February 2023. This year it is moving to a larger venue, bringing together Europe's leading investors, policymakers, developers, utilities, energy buyers and service providers all in one place. Visit the official site for more info.

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