



United arab emirates texas energy storage

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The LG Energy Solution Vertech Inc. unit of South Korean battery giant LG has confirmed reports it has secured an 8 GWh order from United Arab Emirates- (UAE) and Australian-owned US renewables developer Terra-Gen.

A brief post by the US-based LG unit on social media platform LinkedIn, on Nov. 16, 2024, stated: "We're excited to announce a new 8 GWh service retention agreement with Terra-Gen, LLC! Projects will be delivered in the US during a four-year period, with all products meeting domestic content requirements."

While the post did not add further details, a report on the website of newspaper the "Korea Economic Daily" stated the energy storage system (ESS) supply deal would run from 2026 to 2029 and supply enough electricity to power around 800,000 homes daily.

Both reports stated the order was the biggest secured by LG's Texas-based business unit, which was formed in 2022 when the Korean brand acquired ESS integrator NEC Energy Solutions. That move was made with the aim of unifying LG's battery manufacturing and system integration services in the United States. LG is investing KRW 7.2 trillion into a battery manufacturing site in Arizona which is set to open by 2026 and will produce pouch-type lithium ferro-phosphate batteries for ESS and devices for electric vehicles.

Developer Terra-Gen was founded as a 50/50 joint venture between US-based investment firm Energy Capital Partners (ECP) and Australian counterpart Igneo Infrastructure Partners. UAE state-owned entity Masdar completed the acquisition of ECP's stake on Sep. 30, 2024.



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