

## European Solar and Energy Storage Solutions

# Energy storage pricing Puerto Rico



## Overview

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The U.S. Department of Energy (DOE) Loan Programs Office announced a conditional commitment for a loan guarantee of up to \$584.5 million to subsidiaries of Convergent Energy and Power Inc., an energy storage provider. The loan guarantee is intended to finance a solar system with an integrated battery energy storage system (BESS) and three stand-alone BESS projects across Puerto Rico.

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WASHINGTON D.C. – The U.S. Department of Energy (DOE) today announced four Puerto-Rico-based teams selected to install solar and battery storage systems under its new Programa de Comunidades Resilientes, funded by DOE's Puerto Rico Energy Resilience Fund (PR-ERF). This investment of up to \$365 million aims to improve community-level energy resilience for vulnerable populations across Puerto Rico .

SAN JUAN, Puerto Rico -- The U.S. Department of Energy said Thursday that \$365 million is available to install solar and battery storage systems in homes and healthcare centers across Puerto Rico.

Puerto Rico in line for 1.14 GWh of battery storage A new U.S. Department of Energy loan guarantee will help finance 200 MW of solar and 285 MW of grid-scale storage on the island. July 24.

In January this year, residential power prices averaged US\$0.2112/kWh versus US\$0.1545 US average, commercial at US\$0.2266/kWh against a US\$0.1268 average and industrial power on Puerto Rico cost US\$0.2180kWh versus just US\$0.081/kWh nationally, as per EIA statistics.

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### U.S. Department of Energy Announces up to \$365 Million to Equip

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### Puerto Rico: Regulator approves 360MW plan to

To get to 40% renewable energy by 2025 even without taking offline approximately 4GW of existing thermal generators, 700MW of 4-hour duration energy storage would be needed along with 260MW-400MW of long-duration energy storage (LDES).



### GOVERNMENT OF PUERTO RICO PUBLIC SERVICE ...

PUERTO RICO ENERGY BUREAU IN RE: IMPLEMENTATION OF THE PUERTO CASE NO.: NEPR-MI-2020-0012 MODIFIED ACTION PLAN Energy Storage Resource Procurement Plan Pricing Information per Technology Group in Compliance with December 3, 2021, Resolution and Order ( December 8 Motion ). The December 8 Motion included an attachment which

## PREPA signs solar-plus-storage PPA with Convergent Energy

The energy storage developer said it had been successful in a competitive solicitation -- hosted by the Puerto Rico Electricity Board (PREB) on PREPA's behalf - with a 100MW solar PV project paired with 55MW of battery energy storage. The capacity of the battery energy storage system (BESS) was not disclosed.



## Puerto Rico Electric Power Authority's Battery Energy Storage ...

The market for battery energy storage is estimated to grow to \$10.84bn in 2026. The fall in battery technology prices and the increasing need for grid stability are just two reasons GlobalData have predicted for this growth, with the integration of renewable power holding significant sway over the power market.

## GOVERNMENT OF PUERTO RICO PUBLIC SERVICE ...

For battery energy storage resources, the Energy Bureau ordered PREPA to prepare battery energy storage cost summaries for respondents offers to allow for meaningful comparison to the battery cost assumptions used in the IRP. 8 The Energy Bureau also directed PREPA



## LPO Announces Conditional Commitment to

3 ??? The Puerto Rico Energy Public Policy Act (Act 17) requires Puerto Rico's utility to cease all coal-fired energy generation by 2028 and shift to a 100% renewable energy mix by 2050. To help



Puerto Rico reach 100% clean energy resources by 2050, the solar PV system can generate power directly to Puerto Rico's grid, and the battery facilities

## PREB - Puerto Rico Energy Bureau

Find here the online forms of the Puerto Rico Energy Bureau. Ordinary Plenary Sessions. Livestream PREB's Plenary Sessions and view sessions archive. Renewable Energy and Storage Procurement. Request for Proposals. PREPA's Interconnection Regulations. Stakeholder Workshops. Regulation on Renewable Energy Certificates Market.



## Marahú Solar + Storage

Up to 25-year project life with AES Puerto Rico as the long-term operator; Low and stable electricity cost approved by the Puerto Rico Energy Bureau, helps protect against volatile fossil fuel prices; PREPA customers will receive clean energy produced by the project with transmission and distribution managed by Luma Energy

## US says \$365 million is available to install solar and battery storage

SAN JUAN, Puerto Rico -- The U.S. Department of Energy said Thursday that \$365 million is available to install solar and battery storage

systems in homes and healthcare centers across Puerto Rico.



## Puerto Rico power fleet operator gets 430MW BESS approved

The aftermath of Hurrican Irma, one of two hurricanes which hit Puerto Rico in 2017. Image: wikimedia user Thierry Pierrard. The Puerto Rico Energy Bureau (PREB) has approved the deployment of 430MW of 4-hour duration (1,720MWh) battery energy storage system (BESS) technology, according to reports.

## Project Marahu: Puerto Rico secures \$860M+ loan for utility-scale ...

Puerto Rico will add up to 200 megawatts (MW) of solar generation and another 285 MW/1,140 MWh of battery energy storage, thanks to an \$861.3 million loan guarantee from the U.S. Department of Energy's Loan Program Office.



## Puerto Rico: Regulator approves 360MW BESS deployment plan

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a US\$0.1268 average and industrial power on Puerto Rico cost US\$0.2180kWh ...



## Puerto Rico Territory Energy Profile

In 2022, fossil fuel-fired power plants provided 93% of Puerto Rico's electricity generating capacity. Petroleum-fired power plants provided 63%, followed by natural gas with 23%, coal 8%, and renewables 6%. 44 By comparison, less than 1% of the electricity generated in the 50 U.S. states is provided by petroleum--except Hawaii with 62% and Alaska with 14%. ...

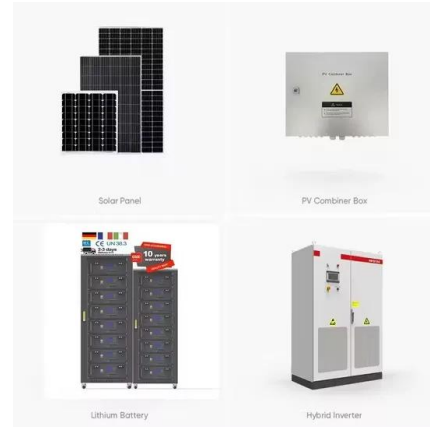


## Puerto Rico: Regulator approves 360MW BESS ...

Any IPP able to meet those targeted prices would be eligible to receive a contract. (IRP) that aims to increase energy storage capacity in Puerto Rico dramatically, ordering the utility to create Standard Offer contracts ...

## DOE conditional loan of \$584.5 million for solar-plus ...

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## Convergent Energy and Power Receives Conditional

2 ???· These systems would generate power directly to Puerto Rico's grid and provide energy storage benefits necessary for Puerto Rico's goal of achieving 100% clean energy resources by 2050.

## DOE conditional loan of \$584.5 million for solar-plus-storage in Puerto ...

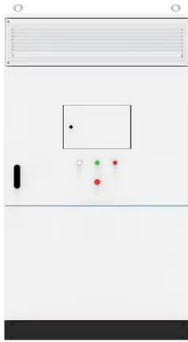
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## Puerto Rico distributed solar rises to 680 MW, residential storage ...

Six U.S. national laboratories said in a report last

year that by rapidly deploying 3.75 GW of utility-scale solar and 1.5 GW of storage, as regulators had specified in 2020, Puerto Rico



## Energy Bureau orders new tender for green energy projects

Regulator cancels Tranche 3 RFP due to 'unreasonably high costs'By The Star StaffThe Puerto Rico Energy Bureau (PREB) has opened up a new tender for renewable energy projects after canceling the Tranche 3 tender, arguing that the prices offered were not in the public's interest.The new Tranche 4 tender, made public Thursday, seeks 500 megawatts ...



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