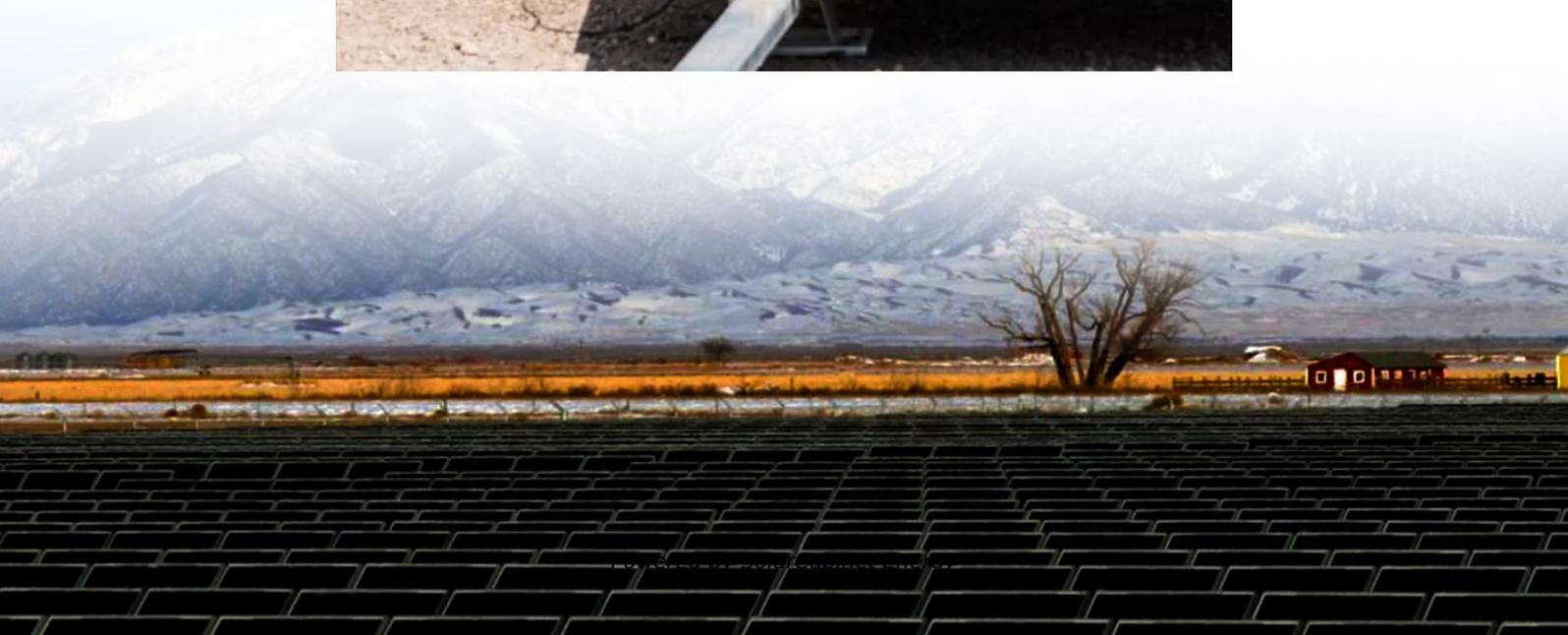


BESS revenue of South Ossetia energy storage power station





Overview

What drives Bess revenue stack performance in 2021-22?

There are some important common drivers across all European power markets that have shaped BESS revenue stack performance across the last 3 years. All markets generated exceptional BESS returns in 2021-22 driven by a parallel: Power crisis – power market tightness given e.g. major French nuclear outages.

How does a Bess revenue model work?

Each revenue model varies in how it distributes risks between the project owner and the optimiser. One of the most common options on the market, where the project owner and the optimiser share revenues from the BESS operations, according to a pre-agreed percentage split in favour of the project owner.

Why is Bess revenue capture lower in the north & south?

BESS revenue capture in the North is typically lower than in the South (& on the islands). This is a result of high flexibility available in the North (e.g. flexible hydro, pump storage & CCGTs) which dampen day-ahead price spreads. Liquidity on the intraday market is still very low compared to Germany & GB.

How is Bess revenue recovery evolving in 2024?

A recovery in BESS revenues has been underway since Feb 2024, as gas prices have recovered & weather conditions normalised. Rising price volatility (& negative prices) from increasing RES penetration have also been an important factor supporting revenue recovery. Let's look at how the 2024 revenue recovery is evolving across each of the 3 markets.

How many GW of Bess will be installed in 2023?

short term but also the long term. • Immediate Term: As previously noted,



there was approximately 16 GW of BESS capacity installed by the end of 2023, with plans to reach 30 GW by the end of 2024. Both the existing systems and the systems under construction have already selected.

What is a BESS facility?

a BESS facility across its lifecycle. These O&M services are expressed within a BESS facility's communication network architecture (an instance of Conway's Law).¹⁰⁶ Visibility and telemetry over operations, accessible via a management dashboard, become part of the value



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