



## Press release

### **ENGIE and SUSI Partners have signed a Memorandum of Understanding to finance €50 million of grid-scale storage projects**

March 1<sup>st</sup>, 2016 - ENGIE and SUSI Partners AG ('SUSI', an investment adviser) have just signed a Memorandum of Understanding ('MOU') to promote grid-scale power storage projects.

As an initial stage, SUSI will contribute €50 million in equity for projects that ENGIE intends to develop in this important form of activity within the energy sector.

With this partnership, ENGIE aims at diversifying the risk of development of new business models. It also gains access to a further source of financing for its future power storage activity, an industry where technology and regulations evolve very fast and a more entrepreneurial approach to these forms of investment is needed.

"This new collaboration with SUSI is perfectly in line with our ambition to develop innovative and integrated solutions for our clients. To reach our ambition to be leader in energy transition worldwide, we have to improve solutions combining both renewable power generation and storage. We are convinced that power storage development is the key to realise this target." declared Didier Holleaux, ENGIE Executive Vice-President in charge of Métiers, Operational Functions and Tractebel Engineering.

"The framework agreement between ENGIE and SUSI demonstrates that the energy storage market is advancing rapidly and moving towards its deployment phase. Third party financing represents the next step in the sectors development and we are delighted to team up with ENGIE to provide the necessary capital for their projects" adds Asif Rafique, SUSI's Managing Director for Energy Storage.

#### ***About ENGIE activity in power storage***

ENGIE considers energy storage as an important strategic area of growth in the future, for it will largely contribute to energy transition. In 2016, ENGIE launched a Key Program on Grid-Scale Storage to further promote the development of new business models based on storage solutions. This Key Program supports ENGIE's business development teams around the world to evaluate investment opportunities in storage and launch the first pilot projects.

ENGIE has already considerable experience in the management and operation of conventional pump-storage assets in the United Kingdom, Belgium and Germany. Now the Group is looking at new activities based on batteries - as the cost of technology decreases. ENGIE has already commissioned its first large scale battery project in Corsica (a 2.4 MW/ 4.3 MWh li-ion battery that facilitates the integration of the output generated by a solar farm into the grid). In the United Kingdom, ENGIE has also been recently pre-qualified for the UK National Grid enhanced frequency regulation tender (EFR), based on a grid-scale battery solution. It is also assessing new business opportunities with storage in other markets such as the United States of America, Chile, Germany, Ireland, Italy and France. Storage is an important activity that ENGIE wants to implement successfully within the global energy sector.

### ***About SUSI's activity in storage***

SUSI has identified energy storage as one crucial element of a transition to a clean energy economy and will use existing funding for immediate ENGIE projects, prior to raising a dedicated energy storage fund. SUSI is looking to invest in a range of storage technologies and applications with a focus on OECD countries. By investing across a spectrum of projects with differing characteristics, it is looking to catalyse investment in the sector and create ongoing stable returns.

### ***About SUSI Partners***

SUSI Partners is an investment adviser focusing exclusively on sustainable energy infrastructure. SUSI has significant experience in executing sustainable energy infrastructure transactions and advises on capital deployed of €700 million. Its current investment activity has three areas of focus:

- 1) **Renewable Energy Infrastructure**
- 2) **Energy Efficiency Projects**
- 3) **Energy Storage Infrastructure**

It was founded in 2009 and is headquartered in Zurich with offices in Frankfurt and Luxembourg.

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