

## **PDEOZE PowerContainer**

# **Croatia Gravity Energy Storage Project**



## Overview

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The European Bank for Reconstruction and Development (EBRD) is providing a direct equity investment of up to €16.8 million in IE-Energy Projekt, a newly established joint-stock company developing a greenfield battery energy storage system (BESS) and virtual power plant (VPP) in Šibenik, Croatia.

The Croatian government has allocated almost €20 million (\$23.2 million) of European Union Modernization Fund grants to help complete a 60 MW/120 MWh battery energy storage system (BESS) at an aluminum rolling mill site days after plans were revealed for a utility-scale battery storage system in.

The European Bank for Reconstruction and Development (EBRD) said it will make a direct equity investment of up to EUR 16.8 million (USD 19.5m) in IE-Energy Projekt d.d., a newly established joint-stock company developing Croatia's first grid-scale battery energy storage and virtual power plant.

The European Bank for Reconstruction and Development (EBRD) has announced a direct equity investment of up to €16.8 million in IE-Energy Projekt, a newly established joint-stock company developing a greenfield battery energy storage system (BESS) and virtual power plant (VPP) in Šibenik, Croatia.

Croatia is preparing to build Eastern Europe's largest energy storage project. IE Energy has secured €19.8 million (\$20.9 million) to develop a 50 MW storage system, potentially extendable to 110 MW by 2024. IE Energy, a Croatia-based energy storage operator, is set to build a 50 MW storage.

The EU's European Investment Bank has pledged support for a long-duration

thermal energy storage project and a gravity-based energy storage demonstration project. They have been selected among 15 projects defined as large-scale -- each requiring capital costs of more than EUR7.5 million (US\$8.5.

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The project's site is near Boksic, in the Durdenovac municipality in Osijek-Baranja County. The solar power plant is planned to occupy about 123.8 hectares of land, with photovoltaic panels covering about 46 hectares.

Over 50% of Croatia's transmission grid has exceeded its design lifespan, and its modernization requires both time and significant investment. At the same time, the energy ...

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