



## average gel battery storage price per 800MW in Chile

Is lithium ion battery storage available in Chile? While many projects are under development, lithium-ion battery storage is still limited. According to data from Acera, the Chilean Renewable Energy Association, there are only 64MW of battery storage capacity currently active, representing 0.2% of national capacity. How much does a battery cost in Chile? In fact, batteries charged at nearly \$0/MWh during the day in the sunny, northern desert regions of Chile, sell energy at night for over \$100/MWh. Although projects such as Engie's BESS Coya are already enjoying these large spreads, this capacity payment will partially de-risk Chile's dependence on volatile, but still profitable, merchant revenues. How much battery storage capacity does Chile have? According to data from Acera, the Chilean Renewable Energy Association, there are only 64MW of battery storage capacity currently active, representing 0.2% of national capacity. AES Andes, a subsidiary of U.S. company AES Corp. operates all 64MW at their Angamos and Los Andes substations. Will capacity payments be applicable to energy storage systems in Chile? Pursuant to Law 21,505, the Chilean Ministry of Energy has proposed to amend the regulations on capacity payments to allow for those payments to be applicable to energy storage systems. Are battery energy storage systems a viable alternative for Chilean power producers? With transmission lines at overcapacity and permitting delays slowing the development of new grid infrastructure, battery energy storage systems (BESS) have surged as a profitable alternative for Chilean power producers. How many energy storage projects are in Chile? According to a December publication on the InvestChile website, the country had 23 approved energy storage projects with a total of 3,000 MW of capacity. Chile is exploring a variety of solutions to keep abreast of the changing energy demand landscape ranging from BESS to innovative projects using CO<sub>2</sub>. We expect price differentials in Chile to fall as BESS-installed capacity grows and new transmission comes online adding more uncertainty to long term arbitrage revenues. Fitch Ratings-Sao Paulo/New York-01 April : Project finance transactions in Chile are expected to increase due to the recent commissioning of large battery energy storage systems (BESS), Fitch Ratings says. This should balance electricity supply and demand while reducing price volatility for This momentum is reflected in the data: AMI estimates that there is a 7.7 GW pipeline of BESS projects in Chile, far and away the most advanced front of the meter (FTM) storage market in Latin America. 1 Only 505 MW of BESS projects are currently operational in the entire region. Nearly 2 GWh of In July , AES announced plans to construct a 763 MW solar plant with a 1,063 MW battery offering five-hour storage, as reported in pv magazine LatAm. Construction is expected to begin in April in the Antofagasta region in the north of the country, ahead of an expected commissioning date in for battery storage projects. Chile's high renewable penetration, high levels of curtailment and recent legislation make it the front-runner in the region. A decree establishing a capacity payment for BESS projects (DS N° 62) is expected in Q2 of , which is attracting much coal-fired capacity Pursuant to Law 21,505, the Chilean Ministry of Energy has proposed to amend the regulations on capacity payments to allow for those payments to be applicable to energy storage systems. The proposal is expected to be approved by the Office



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of the General Comptroller this year and includes The global market for battery storage grew twofold y/y to exceed 90 GWh in , according to data of the International Energy Agency, and the volume of battery storage in use rose to over 190 GWh. Underpinned by hefty supportive policies, BESS has proven to be resilient to supply chain disruptions Chilean Battery Energy Storage Systems Stabilize Energy We expect price differentials in Chile to fall as BESS-installed capacity grows and new transmission comes online adding more uncertainty to long term arbitrage revenues. Battery Energy Storage Systems (BESS) in Chile With transmission lines at overcapacity and permitting delays slowing the development of new grid infrastructure, battery energy storage Banking on batteries in Chile Storage project announcements are coming thick and fast as co-location with wind turbines offers cost efficiency and a smoother generation profile. Meanwhile, new capacity Battery Storage Landscape Ba Areas with grid congestion, capacity payments, substantial renewable generation and energy losses are ripe markets for storage (e.g., northeastern Mexico, northeastern Brazil, and Chile's Gigawatts of BESS Opportunities in Chile: Key Risk Battery storage projects cannot come soon enough for Chile. While Chile has been at the forefront of renewable energy generation growth in Latin America for close to a Chile Gel Battery Market (-) | Growth & Value The Chile gel battery market is poised for steady growth in the coming years due to increasing demand for reliable and efficient energy storage solutions across various industries including Chile Energy Storage Industry Holds Promise | EMIS In , Chile passed an energy storage and electromobility bill, which made stand-alone storage projects profitable, but the market is still expecting new rules on capacity Chile Energy Storage Despite the current low level of installed energy capacity and high cost per MW, the opportunities for battery storage are promising. The Chilean Ministry of Energy projects that LARGE SCALE BATTERY STORAGE ON THE RISE IN CHILE Other storage technologies include compressed air and gravity storage, but they play a comparatively small role in current power systems. Additionally, hydrogen - which is detailed

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