



**SolarTech Power Solutions**

# **BESS energy storage capacity and prices in Cape Verde**



## Overview

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How can Cape Verde save money on fuel imports?

The company will also add a battery energy storage system (BESS) with a capacity of 9 MW/5 MWh in Santiago and another unit of 6 MW/6MWh on the island of Sal. The new facilities will contribute to annual cost savings of around CVE 1 billion in fuel imports, according to Cape Verde's minister of industry, trade and energy Alexandre Monteiro.

Does Cape Verde have a wind farm?

The Cape Verde government has signed a contract with the domestic partly state-owned wind power operator, Cabeolica, to support its wind farm expansion and battery installation projects in the archipelago nation off the West African coast. Image credits: Alamy Stock Photo.

When will Cape Verde's wind farm expansion start?

Works on the wind farm expansion are due to commence in July 2024. Cape Verde's renewables account for 20% of the total installed capacity in the country, according to ALER, the renewables association of Portuguese-speaking African countries.

Who owns Electra in Cape Verde?

The company's largest shareholder, with a 50% stake, is AFC Equity Investments, a wholly-owned subsidiary of Africa Finance Corporation. Danish fund manager A.P. Moller Capital has owned a 44% stake since 2021. The government of Cape Verde and national utility Electra hold the remaining 6%. (CVE 100 = USD 0.963/EUR 0.907)

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