

## SolarTech Power Solutions

# Croatia s large emergency energy storage power plant



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

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A pension fund will join the EBRD and EU Modernisation Fund in investing around €16 million (US\$18.5 million) in a project on Croatia pairing large-scale BESS and a VPP. Development finance institution European Bank for Reconstruction and Development (EBRD) is leading on the investment in IE-Energy.

The European Bank for Reconstruction and Development (EBRD) said on October 22 it will invest €16.8mn in Croatia's first large-scale battery energy storage system and virtual power plant, taking its first equity stake in a standalone merchant storage project. The EBRD's direct equity investment.

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.

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