

Equinor announces first battery storage projects in the United States

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Illustration: East Point Energy

strengthening Equinor's broad energy portfolio in the US.

Equinor, an energy company focused on high-value growth in renewables with the ambition to be a leader in the energy transition, has approved its first two US battery storage projects following the acquisition of East Point Energy in summer 2022.

The two projects have a combined total capacity of 110 megawatts (MW), providing a valuable source of energy security for the Texas grid once operational. Construction has already begun on the Sunset Ridge Energy Center in Frio County, Texas; and the Citrus Flatts project in Cameron County, Texas is being prepared for implementation.

Sunset Ridge marks the first battery storage project for East Point Energy in Texas and will be connected to the distribution network of South Texas Electric Cooperative (STEC). The 10 megawatt (MW)/20 megawatt-hours (MWh) battery storage project will strengthen reliability and enable STEC to better serve its customers during peak demand. The commercial operation date for Sunset Ridge is expected in the second half of 2024.

Citrus Flatts will be a 100 MW/200 MWh battery storage project and will be connected to the transmission network American Electric Power. The project is expected to reach commercial operations in early 2026.

Once operational, Citrus Flatts and Sunset Ridge are planned to be commercialized by Equinor's wholly owned energy trading house, Danske Commodities.



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deliver real base project returns towards the higher end of Equinor's guided range for renewables of 4-8%.

"Energy storage is essential to balance the supply with the increasing demand for energy in Texas. We're excited that our projects will support a more renewable, resilient, and affordable grid for the Cameron and Frio communities, and the ERCOT market at large," says Andrew Foukal, CEO of East Point Energy.



Andrew Foukal, CEO of East Point Energy

East Point Energy, headquartered in Charlottesville, Virginia, is focused on the origination, development, construction, and operation of energy storage projects. The company is a wholly owned subsidiary of Equinor and has a project pipeline of approximately 3 GW of battery storage projects across the United States.

Battery Energy Storage Systems will play a critical role in the energy transition. The battery systems strengthen the grid by storing energy, often including surplus power generated from solar and wind, which is particularly useful during extreme weather events and power outages. By storing electricity and releasing it when energy demand is at its peak, these systems improve grid resiliency and increase affordability for ratepayers.

"We aim to build a robust and diversified battery storage portfolio with an opportunity to scale, by leveraging the capabilities of East Point Energy and maximizing synergies with



Christian Lie Hansen, vice president of onshore renewables Americas and chair of the East Point Energy board
Photo: Arne Reidar Mortensen / Equinor

"Our ownership in East Point Energy creates a solid basis for building a material and profitable battery storage position across attractive US power markets, delivering on our market-driven power producer strategy."

Equinor's US renewable energy portfolio also includes offshore wind projects, Empire Wind, off the coast of New York, and Atlas Wind, off the coast of California. Equinor is also a partner in Bayou Bend CCS

located in Southeast Texas and has been active in upstream oil and gas in the US since 2004.

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Equinor has been present in the US since 1987 and is developing a broad energy portfolio. We are active in the Gulf of Mexico as the 5th largest equity producer of oil and gas. We also produce natural gas and natural gas liquids onshore from the Appalachian Basin. We have acquired a stake in the joint venture Bayou Bend CCS, with an ambition to further develop low-carbon value chains around hydrogen and carbon capture and storage.

Within renewables, Equinor is one of the largest offshore wind developers in the US, operating two lease areas, Empire Wind, off the coast of New York, and Atlas Wind, off the coast of California. The United States is an attractive growth market for Equinor Renewables, with an ambition to install 12-16 GW of



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Equinor's position within battery storage:

Equinor has been building a commercial portfolio in battery storage since 2021, focusing on the UK and the US – two of the most advanced markets for battery storage globally, where we have strong positions as a company and our largest offshore wind positions. We have entered these markets through investing in two local battery storage companies, Noriker Power in the UK and East Point Energy in the US.

Our battery position is further strengthened through our Polish onshore renewables company, Wento, which is now diversifying beyond solar and onshore wind and organically developing a sizeable battery project pipeline.

Today we have:

- 25 MW in operation
 - [Blandford Road asset](#) ↗ , UK.
- 145 MW sanctioned / in construction
 - Welkin Mill project, UK,
 - Sunset Ridge project, US
 - Citrus Flatts project, US
- ~ 6 GW pipeline of project opportunities in various stages of maturity in the US, the UK and Poland through ownership in local companies East Point Energy, Noriker Power and Wento