

# Floor standing battery project financing options in New Zealand 2025

What is the NZ battery project?

The NZ Battery Project was set up in 2020 to explore possible renewable energy storage solutions for when our hydro lakes run low for long periods. A pumped hydro scheme at Lake Onslow was one of the options being explored. The Government stopped the Lake Onslow investigations in late 2023.

Will pumped hydro be a viable energy system in New Zealand?

The Government will progress to the next stage of the NZ Battery Project, looking at the viability of pumped hydro as well as an alternative, multi-technology approach as part of the Government's long term-plan to build a resilient, affordable, secure and decarbonised energy system in New Zealand, Energy and Resources Megan Woods says.

How many community-scale batteries are there in New Zealand?

At the moment there has only been one community-scale battery deployed in New Zealand, with another coming online as part of the Franklin energy sharing pilot - a joint project initiated by Ara Ake, Climate Connect Aotearoa and Counties Energy.

How much does a battery cost in New Zealand?

The mean charging spot price was \$123/MWh and the median was \$132/MWh. As New Zealand electrifies, more grid-scale batteries will support the growing renewable energy supply. Meridian Energy is building a 100MW (200MWh) battery near Ruakōkō in sunny Northland. This battery is expected to be commissioned in September 2024.

Are community Battery trials a good idea in New Zealand?

In the short term, a wider assessment, which considers financial and non-financial benefits, is likely to be key to the uptake of community battery initiatives in New Zealand. The report reviewed six community battery trials in various locations across Western Australia, Victoria and New South Wales.

Why should New Zealand invest in grid-scale batteries?

Additionally, these batteries, alongside more renewable generation, will help off-set the retirement of thermal generation and support New Zealand's transition to a low-emissions economy. The first grid-scale battery was commissioned in 2023 by Hamilton lines company WEL Networks.

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Image: Lightsource bp. Solar project developer Lightsource bp has commenced construction of its 168MW K?whai Park solar PV project in Christchurch, New Zealand, days ...

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Battery Energy Storage Systems (BESS) are pivotal in modernising electricity grids, enhancing reliability, and integrating renewable energy sources. Australia has been at the forefront of ...

The New Zealand Battery Project relates to the Labour Party's 2020 manifesto commitment to investigate dry year storage solutions to maximise renewable electricity in order ...

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The financial details of the transaction remained undisclosed. Meridian Energy, a New Zealand-based power company, and Nova Energy, a Wellington-based energy company, ...

BESS financing strategies your building blocks for successful battery financing with guaranteed revenue 30 January, 2025 &#183; 3:00 p.m. CET when developing a battery project, financing is one of the most important ...

NZ Battery Project moves to next phase Published: 16 March 2023 The Government has announced it will progress to the next stage of the NZ Battery Project, looking ...

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Additionally, these batteries, alongside more renewable generation, will help off-set the retirement of thermal generation and support New Zealand's transition to a low-emissions economy. New Zealand's first grid ...

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The Government will progress to the next stage of the NZ Battery Project, looking at the viability of pumped hydro as well as an alternative, multi-technology approach as ...

Investigate options to resolve New Zealand's "dry year risk" problem in a highly renewable electricity system, with the aim of identifying the best option, or combination of options, to ...

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New Zealand's transition to a renewable energy future has taken a significant step forward with the nation's first grid-scale battery energy storage project now offering injectable reserves to ...

Ministry of Business, Innovation and Employment (MBIE) is delivering the New Zealand Battery Project, which has been set up to explore ways to solve the "dry year" problem in New Zealand without using fossil fuels and supporting a ...

Currently, New Zealand relies on the combustion of coal and gas to maintain security of supply through dry years when there is less rainfall/snow melt in the South Island hydro lakes. Cabinet ...

As with all project finance transactions, project companies must show that the project can support a steady and reliable stream of cashflows. Traditionally, energy storage projects have had long-term offtake agreements, ...

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