

Flow batteries saudi arabia

Construction looks set to begin this year on a factory building flow batteries, as a joint venture (JV) formed by German tech company Schmid Group and Saudi Arabian investment company Nusaned closed the transaction to seal its partnership.

The JV company will operate under the brand name EVERFLOW. A site has been identified for the manufacturing facility, which will have an R& D centre alongside it, in Saudi Arabia's Damman 3rd Industrial City. With construction expected to begin within the first half of this year, Schmid said the facility will have an annual production capacity of 3GWh.

While the release said the JV partners want to be a "global leader and champion" in the energy storage market, it is expected to also "directly contribute to the Kingdom's renewable ambitions," with Saudi Arabia targeting the installation of 57.5GW of renewable energy capacity by 2030 and energy storage will be used to help connect and integrate that capacity to the national grid.

At yesterday's opening session of Solar Media's online Digital Series Energy Storage conference, the merits of vanadium redox flow batteries were among the topics discussed by panellists including Jim Stover, a representative of flow battery company VRB Energy. Stover said that the durability and long expected lifetime of flow batteries are among its key advantages, but unlike lithium-ion has yet to benefit from manufacturing scale in terms of bringing costs down.

Nusaned Investment and SCHMID Group have closed the JV transaction in Saudi Arabia focusing on manufacturing and technology development in the field of Vanadium Redox Flow Batteries (VRFB).

Nusaned Investment is an investment company based in Riyadh, Saudi Arabia and owned by SABIC with a mandate to increase local content in the Kingdom. Nusaned Investment invests alongside the investors in localizing mature technologies and pioneering emerging technologies in the Kingdom. Nusaned Investment prioritizes economic development and strategic benefit for KSA, in addition to supporting and enabling the execution of KSA's National Industrial Strategy (NIS).

Schmid Group is a technology group based in Freudenstadt, Germany. Founded in 1864, the group of companies employs more than 900 staff members worldwide and has technology centres and manufacturing sites in Germany, China, Turkey and the USA in addition to several sales and service locations worldwide. The group focuses on developing customized equipment and process solutions for multiple industries including Electronics, Renewables and Energy Storage.

The JV aims to become a global technology leader and champion in the fast-growing utility-scale energy storage segment, supporting the Kingdom's Vision 2030 economic diversification objectives. With R&

D facilities in Germany and Saudi Arabia, the JV plans to set-up a GW scale manufacturing facility in the Kingdom, expected to be in production in 2021. The JV's strategy for developing value chain integrated production will allow it to achieve global cost leadership.

The proposed manufacturing facility and R& D center is going to be developed in Dammam 3rd Industrial City. The facility will be built under a Build-to-Suit lease agreement with MODON. The project site has been identified and construction is expected to start in the first half of 2020. The facility will have an annual production capacity of 3 GWh and will be among the biggest Flow Batteries production facilities worldwide.

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The Riwaq industrial development company is a developer and investor in industrial projects focusing on advance technologies in the sector of renewable energy, recycling, chemical & metal processing and mining projects.

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