

## Ireland compressed air energy storage

The company wants to combine hydrogen and compressed air energy storage (CAES) technologies at facilities built in large underground salt caverns. It said yesterday that an exclusivity agreement has been signed for a 280MW compressed air project in Texas" ERCOT market with the project's developer Contour Energy.

Sited in the western part of the state, the site comprises three salt caverns. It marks Corre Energy's first entry into the US, and the company hoped for a final investment decision (FID) in 2025 after agreeing to acquire 100% of the project.

The developer is targeting getting 1.3GW of projects under construction around the world by 2026. This includes a 320MW CAES project with 84-hour storage duration in the Dutch municipality of Zuidwending, Groningen.

The developer said yesterday that financial close has been achieved on it, while it anticipates reaching financial close on a similarly-sized project in Denmark in the second half of this year. Elsewhere, the company acquired four salt caverns in Germany adding up to 500MW of potential projects.

Corre Energy is currently seeking portfolio-level financing from institutional investors for its pipeline of projects and said yesterday that its plan to secure such funding was "progressing well". Previous investors in the company have included Italian energy transition fund Fondo Italiano per l'Efficienza Energetica (FIEE). FIEE, which counts the European Investment Bank among its backers, committed up to EUR20 million to Corre Energy in mid-2021.

Corre Energy chief strategy officer Patrick McClughan wrote a Guest Blog for this site in June 2022 on how European policymakers had made powerful moves in favour of the transition to green energy. Leading with the REPowerEU plan to up renewable energy targets and reduce reliance on Russian fossil fuels, McClughan said LDES was a crucial piece of the puzzle in enabling decarbonisation and security of energy supply.

On the Texas project acquisition, Corre Energy said supportive government policy direction for clean energy made this an attractive time to enter the US market, citing the Inflation Reduction Act (IRA) and its tax credit incentives as particular drivers.

Another company attempting to bring compressed air storage into the mainstream is Canada's Hydrostor, which has developed a different kind of technology, called advanced compressed air energy storage (A-CAES). Corre Energy has said previously that while A-CAES has higher round-trip efficiency, the site specifics required are more demanding than for its CAES technology, which is designed to be hydrogen-ready where possible.



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A Compressed Air Energy Storage (CAES) plant will be built in Larne, Northern Ireland. The plant will have a capacity of 268 megawatts to store energy from renewable sources like wind.

Modularity and standardization are often cited as ways to drive down microgrid prices. But what else should you explore to ensure you get the most cost-efficient, high-performance microgrid energy storage system? Ask your potential supplier these questions before you buy. 1. How easy and expensive is it to scale storage capacity to cover our potential&#8230;

It is well known that COVID-19 has caused low energy demand and the growth of renewable energy across Europe. Now, Andrew Tang, Vice President for Energy Storage at Wartsila, predicts this will result in swift action to build better grid resiliency. The share of renewable power across Europe has skyrocketed over the last six&#8230;

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