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Finland’s energy sector is on the brink of change. Energy storage provides a solution to smooth out fluctuations in the production of renewable energy sources, such as wind and solar power.

Our decentralized energy storage system (DESS) offers significant benefits. It not only reduces grid load during peak consumption times but also increases system resilience and supports local energy production.

For investors, the energy storage market, still in its nascent stages, offers a unique and forward-looking investment option for diversifying portfolios beyond traditional asset classes and an opportunity to be part of the global renewable energy transition.

Neoen (ISIN: FR0011675362, Ticker: NEOEN), one of the world"s leading and fastest-growing independent producers of exclusively renewable energy, is announcing the construction in Finland of Yllikk?l? Power Reserve One, a new 30 MW energy storage plant with a storage capacity of 30 MWh. The facility will be located close to Lappeenranta in the south-east of the country.

Following on from the Hornsdale Power Reserve in Australia, Azur stockage in France and Albireo Power Reserve in El Salvador, this first roll-out of lithium-ion stationary batteries in Finland underpins Neoen"s leadership in battery-based grid services. The facility is set to play a key role in stabilizing the national electricity system managed by Fingrid.

With Yllikk?l? Power Reserve One, Neoen aims to establish itself as a leading force in frequency regulation in Finland. Aside from greater reliability and lower electricity grid stabilization costs, the plant will facilitate the integration of future renewable energies projects. Yllikk?l? Power Reserve One will make it possible to harness Finland"s substantial wind resources and speed up progress towards a target of being carbon neutral by 2035.

Innovestor specializes in venture capital, real estate, and energy storage. The company manages six VC funds with over EUR250 million in total capital, investing in more than 100 growth-stage companies across technology, life sciences, and health sectors. Innovestor also provides corporate venturing services, supporting businesses in scaling and innovation. With a focus on fostering sustainable investments, the firm actively engages in projects aimed at accelerating the green transition, such as its energy storage initiative for decentralized clean energy solutions.

In the initiative’s first phase, Innovestor invests over EUR20 million to install local battery systems for solar energy storage across 30 commercial properties. This marks the first investment of its kind in Finland, specifically focusing on decentralized energy storage within commercial buildings.

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The energy storage initiative centers on local “behind-the-meter” solutions, referring to decentralized energy production and storage located near the point of consumption - such as battery systems installed directly in buildings. The initiative is estimated to cut carbon dioxide emissions by over 900 tons annually by reducing reliance on non-renewable energy sources through solar energy stored in the batteries. Finland"s Ministry of Economic Affairs and Employment has granted the project EUR3.6 million in REPowerEU support, aimed at accelerating the green transition.

"Innovestor’s pioneering energy storage initiative is set to build Finland"s first decentralized ‘behind-the-meter’ solar power and battery storage system. I"m pleased that with the REPowerEU support by the Ministry of Economic Affairs and Employment, we can accelerate this investment, advancing the transition to clean energy while helping to stabilize electricity prices,” says Kai Mykk?nen, Minister of the Environment and Climate Change of Finland.

Innovestor’s energy storage initiative integrates battery systems at clean energy production sites into a unified, functional virtual power plant, powered by Capalo AI’s advanced AI platform. These energy storage units deliver 15 MW of power and a total capacity of 60 MWh, actively participating in Fingrid’s regulation electricity and reserve markets. The installation of the first solar panels and battery systems in selected properties is set to begin later this year. Innovestor has also appointed Elie Kopaly as the Investment Director for the energy storage segment.

“Storing energy directly in properties during periods of overproduction or low demand enables efficient use during high electricity price peaks. This not only alleviates grid stress during peak consumption but also enhances system resilience and supports local energy generation. Local energy storage reduces dependence on power plants, transmission infrastructure, and non-renewable energy sources, offering significant benefits to consumers, property owners, and the environment,” says Kopaly.

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