

Who invested in Malta energy?

CAMBRIDGE, Mass.-- (BUSINESS WIRE)--Malta Inc., a leader in long-duration energy storage, today announced that it has closed on a round of financing provided by a group of investors including Siemens Energy Ventures and Alfa Laval as well as existing shareholders Breakthrough Energy Ventures, Proman, Chevron Technology Ventures, and Piva Capital.

What is Malta's energy storage system?

Malta's grid-scale, long-duration energy storage system helps governments, utilities, and grid operators transition to low-cost, carbon free renewable energy while enhancing energy security. Storing electricity for eight hours to eight days or longer, the solution reduces CO₂ emissions and dependence on natural gas.

Does Malta have a long-duration energy storage solution?

Malta has developed a long-duration energy storage solution that leverages steam-based heat pump technology to provide a cost-efficient, flexible, and integration-ready option for utility and industrial clients.

Is Malta the first company to commercialize a thermoelectric energy storage system?

Christian Bruch, President and CEO of Siemens Energy, said, "Malta's innovative thermoelectric energy storage system offers a flexible, cost-effective and scalable solution for the storage of energy over long periods of time. With our support, Malta is well positioned to be the first company to commercialize such a solution globally."

Why is energy storage important?

Malta CEO Ramya Swaminathan joins Azeem Azhar to discuss why energy storage is so crucial to fighting climate change, how it could affect the economics of energy, and why the electric grid of the future will be more technologically diverse and complex than today's.

3 days ago; This means that for most businesses, solar-plus-storage systems are not only an environmentally friendly option but also a guaranteed, profitable medium- to long-term ...

Working together, Bechtel and Malta intend to identify and seize opportunities to deploy long-duration energy storage plants that store electricity for days or weeks - converting ...

The new capital will be used to accelerate deployment of Malta's storage systems globally. Malta's grid-scale, long-duration energy storage system helps governments, utilities, and grid ...

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