

Return on investment in large-scale energy storage in Malta

Does Malta have a long-duration energy storage solution?

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

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.

How does energy storage work in Malta?

Malta's innovative long-duration energy storage technology stores electricity as thermal energy from eight hours to eight days or longer, later returning it to the grid to meet hourly, daily, and weekly needs.

How efficient is Malta's thermal storage system?

Malta's system also achieves a power-to-power charge/discharge round-trip efficiency (RTE) of up to 60%, which is about 50% higher than other thermal storage systems without heat pump charging.

How long can a Malta storage unit be charged and discharged?

A: A Malta storage unit can be charged and discharged 100% in unlimited cycles without degradation of the storage media. As the main storage medium, Malta has selected a natural thermo-solar salt sourced by solar evaporation (e.g., in the Atacama Desert of Chile).

How long does a power plant last in Malta?

Long-Duration, Longer Lifespan: Malta's solution can discharge stored energy in the form of power and/or heat from 8 hours to multiday periods. Like other power plants, its lifespan is expected to be 30 years or longer.

Malta is taking a significant step forward in its clean energy transition, receiving 16 offers for the development of the country's first large-scale utility battery energy storage ...

This pioneering project, the first of its kind in Malta, will not only provide essential electricity storage but also play a crucial role in responding swiftly to balance the grid during ...

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