

Timor-Leste rechargeable energy storage battery

Will Timor-Leste's first solar power project integrate with a battery energy storage system?

In a landmark moment for Timor-Leste's energy future, a Power Purchase Agreement (PPA) has been officially signed for the country's first-ever solar power project integrated with a Battery Energy Storage System (BESS).

What is the Timor-Leste solar power project?

The Project involves the construction and 25-year operation of a new power plant in Manatuto, Timor-Leste, comprising a 72 MW solar power plant co-located with a 36 MW/36 MWh battery energy storage system. This will be the country's first full-scale renewable energy IPP project.

Why should Timor-Leste invest in solar & storage infrastructure?

José de Ponte added: "The investment in Timor-Leste's solar and storage infrastructure is transformative. It will help reduce dependence on fossil fuels while improving grid stability and energy access across the country". José de Ponte was supported by special counsel Marnie Calli, senior associate Lisa Huynh and solicitor Jeraldine Mow.

Does Timor-Leste rely on diesel fuel?

Project's partner in DLA Piper's Finance practice José de Ponte commented: "Timor-Leste has long relied on diesel fuel to power its grid, placing a significant financial burden on the state and end users.

Does Timor-Leste provide backstop guarantee for ECTL obligations?

For the Solar IPP project, Government of Timor-Leste represented by the Ministry of Finance has provided backstop guarantee for ECTL obligations under the Implementation Agreement. Special Investment Agreement, if concluded could allow the winning bidder a leasing of the Site at a concessional rate and other benefits.

Does Timor-Leste have a credit rating?

Timor-Leste is not rated by any international credit rating agencies. The country, with its state-owned enterprise and the financials relatively less known to the private developers and lenders, introducing the same level of competition for an international tender as in other larger, more developed countries could be challenging.

The trillion-dollar energy storage market opens In 2022, the newly installed capacity of energy storage in Q1 will be 6.7GW, of which lithium battery energy storage is 4.2GW. Lithium battery ...

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