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Customers

EDF and Gresham House Energy Storage Fund announce deal to optimise the UK's largest battery site

Gresham House Energy Storage Fund new site at Wickham Market.
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Gresham House Energy Storage Fund plc, the UK's largest listed battery storage fund, has selected EDF to optimise its new 50MW battery site at Wickham Market. Capable of storing 75MWh of energy, this is the UK's largest battery installed to date.

The deal will see EDF, alongside controls partner Upside Energy, direct the battery's energy flow into all markets including Dynamic Containment, generating revenue for the fund both within and outside National Grid relationships. The agreement leverages EDF's industry-leading trading expertise and results from EDF's proven track record maximising revenues for two of the fund's other assets, at Littlebrook and Rufford, which were signed up in September 2019.

EDF has supported Gresham House Energy Storage Fund through the asset's initial energisation period. Now that the site is successfully operational, EDF will operate the asset to deliver optimal value and minimise battery degradation. The site will utilise EDF's innovative Powershift platform, which is already optimising a range of storage technologies across the UK. #

Ben Guest, Managing Director of Gresham House New Energy said: "We are committed to giving our strongest-performing partners the opportunity to grow their relationship with us, as our operating asset base grows. We look forward to working together with the team at Wickham Market."

Stuart Fenner, Head of Energy Trading Services at EDF added: "The UK's transition to a low-carbon future will increasingly draw on the flexibility of assets such as these. We are determined to play a major role in this market and are excited to support Gresham House from the outset with this project. This deal reinforces our commitment to helping Britain achieve net zero carbon emissions and supports our position as a leader in battery optimisation services in the UK. Our highly skilled trading teams are able to develop and execute a range of trading strategies to deliver maximum value for our clients."

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Notes to editors

About EDF

EDF is helping Britain achieve Net Zero by leading the transition to a cleaner, low emission electric future and tackling climate change. It is the UK's largest producer of low-carbon electricity, meeting around one-fifth of the country's demand and supplying millions of customers with electricity and gas.

It generates low carbon electricity from eight nuclear power stations, more than thirty onshore wind farms and two offshore wind farms, and operates one of Britain's biggest battery storage units, one gas and one coal power station, EV charge-points, and combined heat and power plants.

EDF is leading the UK's nuclear renaissance with the construction of a new nuclear power station at Hinkley Point C, and plans for new power stations at Sizewell C in Suffolk and Bradwell B in Essex. Hinkley Point C will provide low carbon electricity to meet 7% of UK demand. The project is already making a positive impact on the local and national economy as well as boosting skills and education.

EDF also invests in a range of low carbon technologies including renewables, solar and battery storage. The company's largest offshore wind farm is currently being built in Scotland and the 450 MW Neart na Gaoithe project will be ready in 2023. It is applying research and development expertise to improve the performance of existing generation and developing the potential of new technologies.

EDF is helping its customers, both in business and at home, take their first steps to sustainably powering their lives. Whether it is buying an electric car, generating and storing electricity or selling energy back to the grid. EDF is one of the largest suppliers to British business and a leading supplier of innovative energy solutions that are helping businesses become more energy independent. In addition, the company's energy services business, Imtech, is one of the largest technical service providers in the UK and Ireland.

EDF is part of EDF Group, the world's biggest electricity generator. In the UK, the company employs around 13,000 people at locations across England and Scotland.

About Gresham House Energy Storage Fund

Gresham House Energy Storage Fund plc owns a portfolio of utility-scale operational energy storage systems (known as ESS) located in Great Britain. The portfolio has a total capacity of 315MW. The Company is managed by Gresham House Asset Management Limited under the leadership of Ben Guest. The Company was admitted to trading on the London Stock Exchange (Specialist Fund Segment) on 13 November 2018 having raised £100 million of gross proceeds from investors. Including issuance under the Placing Programme, it has now raised a total of approximately £358 million of gross proceeds from investors.

The Gresham House New Energy team has a proven track record in developing and operating energy storage and other renewable assets having developed 224MW of Energy Storage Systems and approximately 290MW of predominantly ground-mounted solar projects. Gresham House Asset Management currently manages approximately 207MW of solar and wind energy projects.

Gresham House Asset Management is the FCA authorised operating business of Gresham House plc, a London Stock Exchange quoted specialist alternative asset manager. Gresham House is committed to operating responsibly and sustainably, taking the long view in delivering sustainable investment solutions.

www.greshamhouse.com

Definition of Utility-scale battery Storage Systems

Utility-scale battery storage systems are the enabling infrastructure that will support the continued growth of renewable energy sources such as wind and solar, essential to the UK's stated target to reduce carbon emissions. They store excess energy generated by renewable energy sources and then release that stored energy back into the grid during peak hours when there is increased demand for it.