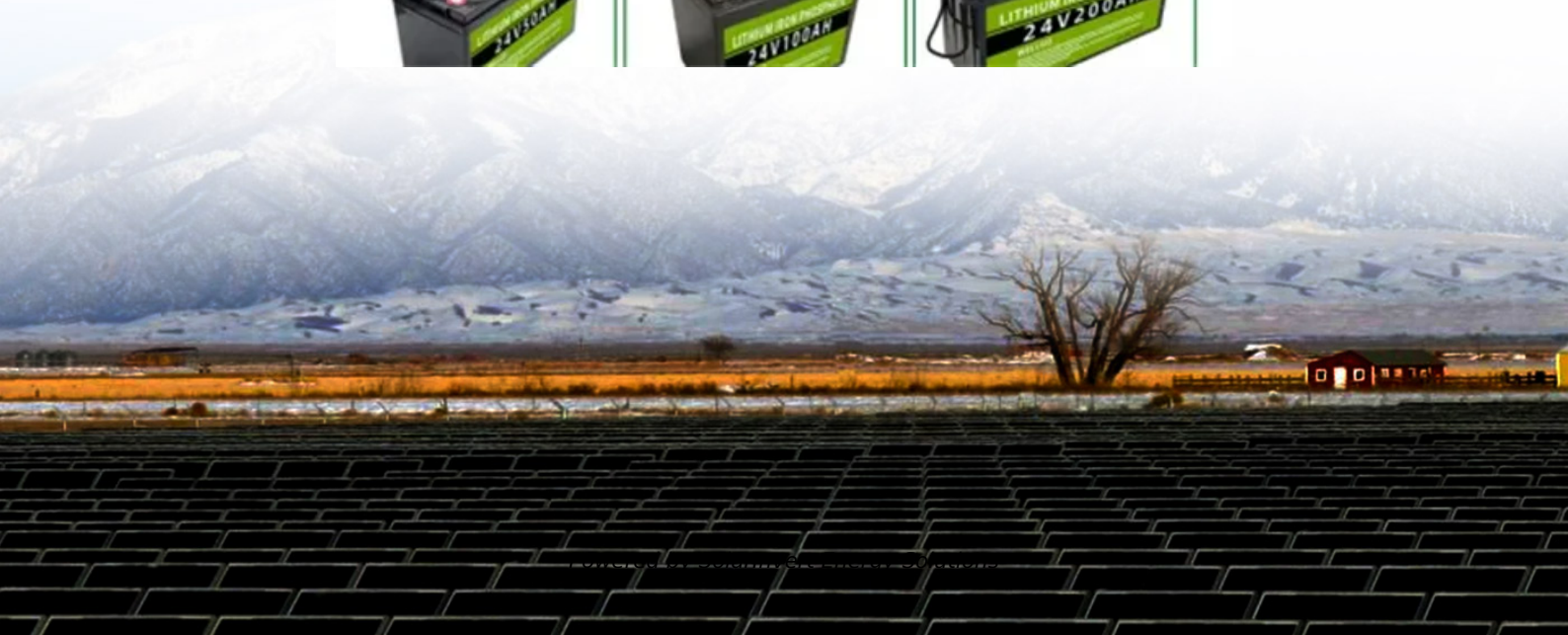


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Overview

What is the largest energy storage procurement in China's history?

The tender marks the largest energy storage procurement in China's history. In what is described as the largest energy storage procurement in China's history, Power Construction Corporation of China (PowerChina) is targeting an unprecedented cumulative storage capacity of 16 GWh. The bids were opened on December 4.

What is a PPA for new energy storage resources?

Some PPAs for new energy storage resources have been structured as capacity-only contracts in which the developer is responsible for the sale of energy and all costs associated therewith—including the costs of the required energy procured from the utility.

How much does energy storage cost in China?

In what is described as the largest energy storage procurement in China's history, Power Construction Corporation of China (PowerChina) is targeting an unprecedented cumulative storage capacity of 16 GWh. The bids were opened on December 4. The tender attracted 76 bidders, with quoted prices ranging from \$60.5/kWh to \$82/kWh, averaging \$66.3/kWh.

How will powerchina select a qualified supplier for energy storage system equipment?

According to the previously announced plan by PowerChina, this tender aims to select qualified suppliers for energy storage system equipment for 2025-2026. After the selection, a framework agreement will be signed.

How do energy storage contracts work?

For standalone energy storage contracts, these are typically structured with a fixed monthly capacity payment plus some variable cost per megawatt hour (MWh) of throughput. For a combined renewables-plus-storage project, it may

be structured with an energy-only price in lieu of a fixed monthly capacity payment.

What is a power purchase agreement (PPA)?

Power Purchase Agreements A PPA for new resources typically covers 100% of the output of the project, including full dispatch and charging control. For standalone energy storage contracts, these are typically structured with a fixed monthly capacity payment plus some variable cost per megawatt hour (MWh) of throughput.

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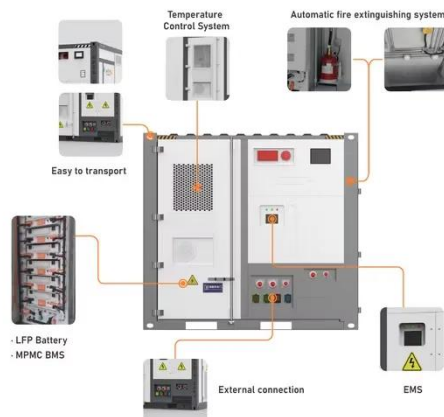


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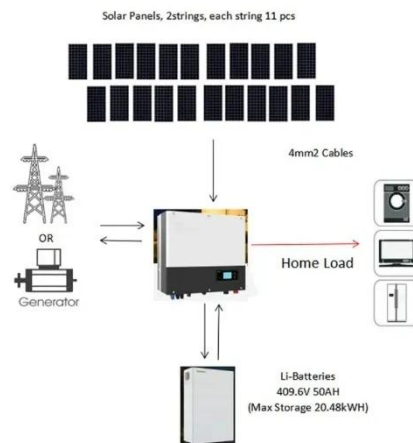
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