

# **29 3 billion energy storage project**





## Overview

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How many solar and storage projects are there in 2024?

Some 317GW of projects have applied to connect into the grids operated by the seven US independent system operators (ISOs) in 2024, with solar and storage projects leading the way. The majority of new projects are in Texas, followed by PJM Interconnection.

What is the battery energy storage project development pipeline?

As of September 30, 2025, the Company's total battery energy storage project development pipeline was 80.6 GWh, including 6.5 GWh under construction and in backlog, and 74.1 GWh of projects in advanced and early-stage development. The table below sets forth the Company's total battery energy storage project development pipeline.

How many MW of solar & fuel cells were brought online in 2024?

Some 46MW of solar and 12MW of fuel cells were also brought online as part of microgrids across the country. Energy storage volumes were lower than the last two years, with 19.5MW of storage (33.2 megawatt-hours in energy capacity terms) brought online in 2024.

How many solar modules were shipped in Q3 2025?

Total module shipments recognized as revenues in Q3 2025 were 5.1 GW, down 35% quarter-over-quarter ("qoq") and down 39% year-over-year ("yoy"). Of the total, 33 MW were shipped to the Company's own utility-scale solar power projects.



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