

Compressed Air Energy Storage Financing Scheme





Overview

What is compressed air energy storage (CAES)?

Among the different ES technologies, compressed air energy storage (CAES) can store tens to hundreds of MW of power capacity for long-term applications and utility-scale. The increasing need for large-scale ES has led to the rising interest and development of CAES projects.

Does CGF have a development expenditure loan facility?

In addition, CGF has made available an additional \$50 million USD convertible development expenditure loan facility to fund a portion of development costs for Hydrostor's Canadian projects, such as the Quinte Energy Storage Centre project, a 500 MW/4,000 MWh A-CAES project to be developed in Lennox and Addington County, Ontario.

What is a-CAES energy storage?

Founded in 2010, Canada-based Hydrostor provides long-duration energy storage solutions using its patented A-CAES technology. A-CAES uses components from mining and gas operations to create a scalable energy storage system that is low-impact, cost-effective, 50+ year lifetime and can store energy from 8 hours up to multi-day storage.

When was compressed air first used?

Starting in 1896, Paris used compressed air to power homes and industry. Beginning in 1978 with the first utility-scale diabatic CAES project in Huntorf, Germany, CAES has been the subject of ongoing exploration and development for grid applications. The U.S. Department of Energy (DOE) has a history of supporting CAES development.



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