

PRESS RELEASE

For Immediate Release

ION Renewables Signs Exclusivity Agreement to Bring Mitsubishi Power's Emerald Storage Solutions to Ireland

The Battery Energy Storage Projects Will Add 185.5 Megawatt / 371 Megawatt-hours of Fast Frequency and Capacity Response

LAKE MARY, Fla. (June 23, 2022) – Renewable energy developer Ion Renewables, Ltd. (ION Renewables) has signed an exclusivity agreement with Mitsubishi Power Americas, Inc. (Mitsubishi Power) for four battery energy storage system (BESS) projects using Mitsubishi Power's Emerald storage solutions totaling 185.5 megawatt (MW) / 371 megawatt-hours (MWh) in Ireland. These projects will provide Secure Sustainable Electric System (DS3) energy storage and system services including fast frequency and capacity response to Ireland's National Grid, enabling the addition of more renewable energy. All four projects will be located at brownfield sites with existing electrical interconnects.

In addition to providing frequency response to the National Grid, the BESS projects will support three major energy initiative programs for Ireland and the European Union:

- Ireland's Climate Action Plan to reach net-zero greenhouse gas emissions no later than 2050
- EirGrid Group's DS3 program that addresses the challenges of integrating world-leading levels of renewable generation into the grid and targets having 70% of Ireland's electricity come from renewables by 2030
- REPowerEU's draft directive, which seeks to eliminate imported gas by 2030 and diversify energy sources

"We are delighted to be working with the Mitsubishi Power team to deliver these important projects," said John Ward, Director, ION Renewables. "These installations represent a viable and economical solution to balance the network, strongly aligning with the principles of the REPowerEU draft directive. These projects demonstrate that effective solutions for storing energy can be achieved by utilizing renewable power that would otherwise be curtailed."

Scheduled to come online in 2024, the four BESS projects will be Mitsubishi Power's first in Europe, bringing the total global deployment of its Emerald storage solutions to more than 2 gigawatt-hours (GWh).

Mitsubishi Power's Emerald storage solutions for Ion Renewables include project engineering, equipment supply, and a 10-year long-term service agreement.

According to Tom Cornell, Senior Vice President, Energy Storage Solutions, Mitsubishi Power Americas, these projects emphasize the importance of BESS adoption as a viable solution with more countries striving to meet their climate action goals. "Bringing our Emerald storage solutions to Ireland and working with Ion Renewables is an exciting moment for us. The continued adoption of battery storage technologies outside of the United States and the recognition of the important role they play in enabling renewable energy generation to reach net-zero cannot be overstated. Mitsubishi Power's Emerald storage solutions will help Ireland reach its goal of 70% generation from renewable sources while ensuring the stability of the grid with a secure power system."

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Read more about some of Mitsubishi Power's BESS projects:

- [Innergex Orders Mitsubishi Power Emerald Storage Solution to Bring 425 Megawatt-hours of Battery Storage to Chile](#)
- [San Diego Gas & Electric Orders Mitsubishi Power Emerald Storage Solution to Add Capacity for High Energy Demand](#)
- [Mitsubishi Power and Powin Partner to Enhance California's Grid Reliability with Two Battery Energy Storage Projects](#)
- [MHPS Will Supply Battery Energy Storage Systems to Help Balance the California Grid](#)
- [Key Capture Energy, Mitsubishi Hitachi Power Systems, and Powin Energy Partner to Add 200 MW of Battery Storage to the Texas Grid](#)

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About Mitsubishi Power Americas, Inc.

Mitsubishi Power Americas, Inc. (Mitsubishi Power) headquartered in Lake Mary, Florida, employs more than 2,300 power generation, energy storage, and digital solutions experts and professionals. Our employees are focused on empowering

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customers to affordably and reliably combat climate change while also advancing human prosperity throughout North, Central, and South America. Mitsubishi Power's power generation solutions include gas, steam, and aero-derivative turbines; power trains and power islands; geothermal systems; PV solar project development; environmental controls; and services. Energy storage solutions include green hydrogen, battery energy storage systems, and services. Mitsubishi Power also offers intelligent solutions that use artificial intelligence to enable autonomous operation of power plants. Mitsubishi Power is a power solutions brand of Mitsubishi Heavy Industries, Ltd. (MHI). Headquartered in Tokyo, Japan, MHI is one of the world's leading heavy machinery manufacturers with engineering and manufacturing businesses spanning energy, infrastructure, transport, aerospace, and defense. For more information, visit the [Mitsubishi Power Americas website](#) and follow us on [LinkedIn](#).

About Ion Renewables, Ltd.

Ion Renewables, Ltd. (ION Renewables) was formed by top experts in the energy storage industry with the goal of deploying energy storage to provide grid balancing and renewables integration. We are developing and advising on projects in Ireland and worldwide through our network. In this current batch of projects in Ireland, ION Renewables is developing ESS facilities at large industrial load centres, providing rapid deployment and low environmental footprint on existing brownfield sites. These projects will assist in balancing the network by providing additional functionality to the grid to enable the further deployment of renewables and ultimately reduce Ireland's dependency on imported fossil fuels. For more information, visit the [ION Renewables website](#).