



## business energy storage project financing options in Chile 2025

Why are project finance transactions increasing in Chile? Fitch Ratings-Sao Paulo/New York-01 April : Project finance transactions in Chile are expected to increase due to the recent commissioning of large battery energy storage systems (BESS), Fitch Ratings says. This should balance electricity supply and demand while reducing price volatility for renewable energy generators. How are renewable projects financed in Chile? In Chile, renewable energy projects can be financed on both a contract basis and a merchant basis. One such project is the SunEdison's 73 MW Maria Elena located in Antofagasta, which was financed on a merchant basis. How much battery storage does Chile have? Chile has an operational installed capacity of approximately 1GW in batteries, and another 3GW is under construction. Battery storage has been largely financed by bank lending in recent years, but we believe larger projects could increase the scope for bond financing. Does Codelco have a PPA for a solar-plus-storage project in Chile? This is not the first time Codelco and Atlas Renewable Energy have signed a PPA for a solar-plus-storage project in Chile, following the two companies' signing of a 15-year 375GWh 24/7 supply agreement in March . At the time, this marked the developer's entrance into the BESS market, according to its CEO. Why are solar PV projects being co-located in Chile? More and more solar PV projects are co-located or hybridised with BESS in Chile as solar PV as standalone projects have become financially unviable in the country. One of the challenges Chile faces is the ever-increasing curtailment of solar PV and wind. How do energy storage projects make money? We expect energy storage projects to benefit from stacking, or diversifying, their sources of revenue. Many projects will derive 40%-50% of their revenue from relatively stable capacity payments. The remaining revenues will likely come from contracted power purchase agreements or arbitrage. Chilean Battery Energy Storage Systems Stabilize Energy Chile has an operational installed capacity of approximately 1GW in batteries, and another 3GW is under construction. Battery storage has been largely financed by bank lending DNV expertise supports record USD 510 million financing for Chile DNV has played a key role in providing comprehensive advisory services to Atlas Renewable Energy to secure USD 510 million in financing for the landmark Estepa hybrid DNV supports record \$510M financing for Chile's solar-storage Independent energy expert and assurance provider DNV has been playing a key role in providing advisory services to Atlas Renewable Energy to secure \$510 million in Atlas secures \$510mn in financing for Estepa hybrid solar and Financing for the project is to come from a consortium of leading international banks, including Cr&#233;dit Agricole, BNP Paribas, DNB, SMBC, and The Bank of Nova Scotia. Verano Energy secures USD 204 Million Project Finance facility to Verano Energy has successfully closed financing for its Domeyko Solar + Battery Energy Storage System (BESS) project, an 83 MWp solar plant with 660 MWh of Chile: Big renewables-plus-storage project Independent power producer (IPP) Verano Energy has closed a US\$204 million financing for a 83MW/660MWh solar-plus-storage project in Chile. Located in the northern Chile Energy Storage Project Tender Announcement: What You If you're in the energy storage game, Chile's tender announcement is like spotting a rare bird in the Atacama Desert--exciting and packed with



potential. Atlas secures US\$510 million for Chile solar-plus Solar PV developer Atlas Renewable Energy has secured US\$510 million in financing for a solar-plus-storage project in Antofagasta, Chile. Atlas inaugurates 'first large-scale standalone BESS' An aerial view of the BESS del Desierto in Chile. Image: Atlas Renewable Energy. Atlas Renewable Energy has inaugurated a 200MW/800MWh BESS project in Chile, which it claimed is the 'first large-scale standalone Zelestra reaches financial close for hybrid 1GWh BESS and solar The hybrid BESS and solar PV project is currently under construction and has already secured an offtake with gas provider Abastible. Image: Zelestra. Spanish developer Grenergy obtains green financing for a BESS project in Atacama, Chile Established in , Grenergy develops and operates solar and battery storage facilities. It is present in 10 countries across Europe, Latin America and the US - including Zelestra secures \$282mn financing for hybrid solar and storage project Zelestra has secured \$282mn financing from Natixis CIB, BNP Paribas and BCI for its Aurora project, combining a 220 MWdc solar plant and 1 GWh storage capacity in the Zelestra secures \$282m for Chile's 1 GWh Aurora project Finance Zelestra secures \$282m for Chile's 1 GWh Aurora project The solar-plus-storage site will combine a 220 MW solar plant with a 1 GWh battery energy storage system Chile: Grenergy secures financing for 'world's largest The financing covers phases one and two of its Oasis de Atacama battery energy storage system (BESS) project, totalling 244MWp of solar and 1.24GWh of BESS capacity. Long-term, the project aims to reach Additional information on Estepa hybrid project financing More details have emerged on the \$510 million financing for Atlas Renewable Energy's Estepa solar-plus-storage project in the Antofagasta region in northern Chile. chile Archives A trio of major announcements in the grid-scale BESS market in Chile, with Canadian Solar winning a delivery contract from Colbun, Metlen Energy & Metals selling a

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