

# Utility scale ESS project financing options in Sweden 2025

Does BW ESS have a green loan agreement with Nordea?

On 28 April 2025, BW ESS, through a partnership with Ingrid Capacity AB, announced that it had entered into a green loan agreement with Nordea in order to finance a 211 MW operational BESS portfolio in Sweden. The portfolio of 14 large-scale BESS facilities is the largest in the Nordics.

What is BW ESS financing?

The transaction is BW ESS' first external financing and understood to be the largest battery energy storage system (BESS) financing in the Nordics to date.

Did BW ESS & Ingrid capacity get a green loan?

BW ESS and Ingrid Capacity have secured a US\$65 million green loan financing from Nordea Bank for a jointly-owned 211MW portfolio in Sweden.

How much money does BW ESS invest in Ingrid capacity?

BW Group invested around SEK 1 billion into Ingrid Capacity in April 2023. According to BW ESS' website, the 14 batteries which are the subject of the green loan are between 5 MW and 20 MW in scale and "generally" have an hour of storage capacity. BW ESS is active in the UK, Australia, Italy, Germany, and Sweden.

What is BW ESS?

The portfolio of 14 large-scale BESS facilities is the largest in the Nordics. The project financing of the first BESS facilities in the portfolio reached financial close in May 2025. BW ESS is a global energy storage owner-operator, moving with speed to develop and build market-leading energy storage projects across multiple countries.

Did BW ESS borrow money from Nordea Bank?

Zurich-based BESS owner-operator BW ESS has borrowed SEK 628 million (\$64.8 million) from Finland's Nordea Bank for its 14-project battery energy storage system (BESS) portfolio in Sweden. The transaction is the company's first external financing and is understood to be the largest BESS financing in the Nordics to date.

**Key Findings** Standalone Energy Storage Systems (ESS) are rapidly emerging as a key market, with 6.1 gigawatts of tenders issued in the first quarter of 2025 alone, accounting for 64% of the ...

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ESS Tech, Inc. ("ESS" or the "Company") (NYSE:GWH), a leading manufacturer of iron flow long-duration energy storage (LDES) systems for commercial- and utility-scale ...

The Nusantara Sembcorp Solar Energi Power Plant, Indonesia's first large-scale solar and energy storage project, has been launched by PT Sembcorp Renewables Indonesia ...

Preface: What is Utility-Scale? For purposes of this presentation, utility-scale refers to projects that are multi-megawatt (e.g., 50 MW), grid-connected, and selling power to third parties.

India's Standalone Energy Storage Systems (ESS) are becoming the backbone of India's utility-scale ESS auctions, accounting for 64% of the total tenders issued between ...

April 9, 2025 Anoucheh Bellefleur Energy Storage Finance Markets Opinion & Analysis Utility Scale Storage World ABO Energy's Rechtenbach BESS project in Germany Image: ABO Energy

BW ESS and Zelos Energy Developments today announce that they are working on advancing a 1.5 GW portfolio of utility-scale battery energy storage system (BESS) projects ...

Based on independent assurance provider DNV's global database of 4,210 ESS projects totalling 32GWh and publicly available information as of January 5, 2023 for a comparable size utility ...

Earlier this year, LG Energy Solution confirmed that it had signed an agreement with Polish utility PGE to supply 981 MWh of grid-scale ESS batteries to its Zarnowiec battery ...

North Carolina-based developer Strata said the project was awarded after a request-for-proposals issued by electric company Arizona Public Service in June 2023 and will be backed by a 20-year tolling agreement ...

Sineng Electric has successfully completed the grid connection of a transmission scale energy storage project in central Texas--its first utility-scale ESS installation in the United States. This milestone underscores ...

BW ESS has signed a SEK628 million (EUR57 million) green loan agreement with Nordea Bank to finance a 211MW/211MWh battery energy storage portfolio in Sweden, the ...

In the first quarter of 2025, Standalone ESS tenders reached 6.1 gigawatts (GW), which accounted for 64% of all utility-scale energy storage tenders, which included all other use ...

14 large-scale battery storage systems (BESS) have come online in Sweden to deploy 211 MW / 211 MWh into the region. Developer and optimiser Ingrid Capacity and energy storage owner-operator BW ESS have ...

Executive Summary In this work we describe the development of cost and performance projections for

utility-scale lithium-ion battery systems, with a focus on 4-hour duration ...

Base year costs for utility-scale battery energy storage systems (BESSs) are based on a bottom-up cost model using the data and methodology for utility-scale BESS in (Ramasamy et al., ...

Founded in 2011, with 13 years of research and development, as well as experience garnered through more than 300 energy storage projects and more than 30GWh of deployment, HyperStrong offers a portfolio of ESS products ...

We provide real time updates on current and upcoming tender submissions for grid-scale/utility scale energy storage system (ESS) projects in Sweden, including project requirements, ...

Standalone Energy Storage Systems (ESS) are becoming the backbone of India's utility-scale ESS auctions, accounting for 64% of the total tenders issued between January and March 2025 alone, according to a new ...

The European Spallation Source is a pan-European project with 13 European nations as members, including the host nations Sweden and Denmark. The ESS facility is under construction in Lund, while the ESS Data Management and ...

16 April 2025, Zürich / Berlin - BW ESS and Zelos Energy Developments today announce that they are working on advancing a 1.5 GW portfolio of utility-scale battery energy storage system ...

In autumn 2024 two draft regulations were published regarding state aid for large-scale electricity storage systems (BESS), one from the Modernisation Fund ("MF ") 1 - and the second under the National Recovery ...

Jinko ESS and METLEN form 3GWh utility-scale BESS partnership The deal builds upon the ongoing 1.6GWh project in Chile, anticipated for full delivery by Q4 2025.

24 June 2025, MADRID -- Global energy storage owner-operator BW ESS and Getxo-based energy storage developer Ibersun have signed a joint venture to develop, in its first phase, ...

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