

## BESS project financing options in Estonia 2025



## Overview

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Today, we are seeing non-recourse project finance for 600+ MW portfolios, mezzanine debt entering the capital stack, and public banks co-financing with private lenders. For developers, asset managers, and financiers alike, this is a call to sophisticate how BESS projects are packaged and financed. What is a Bess project?

This battery energy storage system (BESS) project, will be installed in Kiisa, near Tallinn, Estonia. With more than 50 units, totalling 100 MW of power and 200 MWh of capacity, it is the largest BESS project of the Baltic region and the first of its kind for Nidec Conversion in this area.

How much money has Estonia provided for energy storage projects?

A state agency in Estonia has provided €5.2 million (US\$5.7 million) in grants for 10 energy storage projects, including a 4MW/8MWh battery storage project from utility Eesti Energia. The state-funded Environmental Investment Centre announced the grant funding for the ten projects being developed by six companies today (28 June).

What are Estonia's networking opportunities?

Our networking opportunities have been described as second to none by industry professionals. Estonia has provided €5.2 million in grants for energy storage projects, including an 8MWh battery storage unit from Eesti Energia.

Why is Nidec launching a Bess project?

As the largest BESS project in the Baltic States and Nidec's first in the region, this initiative highlights the company's leadership in addressing the growing demand for energy storage, which is essential to the global energy transition.

How many energy companies are there in Estonia?

The six companies are Utilitas Tallinn, Utilitas Estonia, Sunly Solar, Prategli Invest, Five Wind Energy, and Eesti Energia, and three out of the ten are heat

storage projects, with the remainder for storing electricity.

Does Eesti Energi have a Bess battery?

Estonia utility Eesti Energi has completed the procurement for its 26.5MW/51MWh BESS with LG Energy Solution to provide the batteries.

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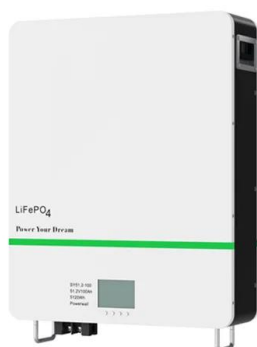


### Estonia grid-scale BESS to come online in 2025 with LG batteries

Estonia is targeting an exit from electricity production from shale gas and a 40% renewable energy mix by 2030. The BESS is the first large-scale project in the country but ...

### Financing 270MWh Battery Energy Storage Systems (BESS) In ...

Conclusion Financing a 270MWh Battery Energy Storage System (BESS) in Belgium requires a multifaceted approach. By strategically combining equity and debt ...



### Analysis Of Financing Options For A 270MWh BESS Project In ...

Equity Financing for a Belgian BESS Project  
Equity financing plays a vital role in BESS projects, providing upfront capital without the immediate pressure of debt repayment. ...

### Financing 270MWh Battery Energy Storage Systems (BESS) In ...

Implementing robust risk management strategies

to handle unforeseen circumstances. Conclusion:  
Securing Finance for Your Belgian BESS Project  
Financing a ...



## Battery Energy Storage Systems Report

This information was prepared as an account of work sponsored by an agency of the U.S. Government. Neither the U.S. Government nor any agency thereof, nor any of their employees, ...



## THE CHINA BATTERY ENERGY STORAGE SYSTEM ...

EXECUTIVE SUMMARY A Battery Energy Storage System (BESS) secures electrical energy from renewable and non-renewable sources and collects and saves it in rechargeable batteries ...



## Pexapark: European BESS marketplace maturing as ...

Mathieu Ville, the vice president for PPA and BESS transactions at Pexapark says that he is seeing the appetite for sophisticated "battery structures" emerging from both ...

## [Energy Storage News] 'Foundational' market shifts affecting BESS ...

Energy-Storage.news: What is the outlook for the US energy storage market in 2025? Tom Thunell: Through 2025, we will continue to see energy storage resources brought ...



## Two landmark financing deals for UK BESS total GBP 400 million

Constantine Energy Storage closes GBP 180 million financing deal for 9-asset UK battery energy storage system (BESS) portfolio, while Zenobe announces GBP 220 million ...

## 'BESS project financing is rapidly evolving,' says ...

CEFC head of solar and battery storage Niall Brady notes the use of virtual battery agreements with BESS assets in Australia, such as the Collie BESS in Western Australia (pictured). Image: Neoen. "Battery energy ...

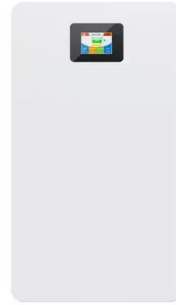


## 5 Reasons Why BESS Will Be a Focal Point of Energy ...

India will add 1.8 GWh of BESS in 2025. Battery Energy Storage System sector to grow over 375 times the current capacity by FY 2032.

## Backup power for Europe

One of these projects, located in Blackhillock, Scotland, came online in March 2025 and is the world's first BESS project to provide stability services. In late 2024, three BESS projects ...



## **Making project finance work for battery energy storage**

Emily Sidhu, director in the banking and investment team at UK Infrastructure Bank (UKIB), explains that the main barrier to the project financing of BESS projects relates to revenues. ...

## **European BESS offtake & financing - state of play**

Timera Energy look at offtake & financing conditions across key BESS markets, optimisers & offtake contract structures and the evolution of battery debt financing



## **[Energy Storage News] 'Foundational' market shifts ...**

Energy-Storage.news: What is the outlook for the US energy storage market in 2025? Tom Thunell: Through 2025, we will continue to see energy storage resources brought online to support grid stability and enhance ...



## First large-scale BESS in Estonia online with LG ES ...

State-owned utility and power generator Eesti Energia has completed and put into commercial operation the first large-scale BESS in Estonia.



## BBDF 2025: Understanding BESS project bankability

Despite the market's growing maturity, securing financing remains a key step for developers. Whether through equity or debt, investors and banks are prepared to support ...

## Stakeholder Engagement Plan

The European Bank for Reconstruction and Development (the "EBRD" or the "Bank") is providing a loan to BSP ('Baltic Storage Platform') (the "Company") to finance the construction, ...



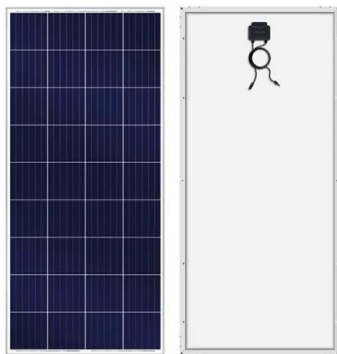
## Biggest Battery Energy Storage System Goes Online ...

The Biggest Battery Energy Storage System (BESS) in Estonia Estonian energy company Eesti Energia has inaugurated the nation's largest battery energy storage system (BESS) facility at the Auvere industrial complex ...



## The rise of bankable BESS projects in Europe

As the renewable energy sector rapidly evolves, battery energy storage systems (BESS) are emerging as a critical pillar for decarbonization. However, with capital constraints ...

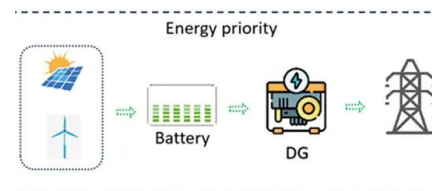


## Construction starts on 440MWh of Tesla BESS in ...

In concurrent news, independent power producer (IPP) Energy Solutions Group (ESG) has completed financing and launched construction on its first large-scale BESS project in Harmignies, in the Wallonia region of Belgium. ...

## Navigating The Belgian Merchant Market: Financing Options For ...

Financing Options for a 270MWh BESS Project in the Belgian Merchant Market - Belgium's energy transition is accelerating, with a strong push towards renewable energy ...



## New Subsidy schemes for Battery Energy Storage Systems (BESS)

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 - ...

## Estonia's first grid-scale BESS to come online in 2025, ...

Estonia is targeting an exit from electricity production from shale gas and a 40% renewable energy mix by 2030. The BESS is the first large-scale project in the country but smaller-scale projects are being supported through a ...



## Modern BESS offtake agreements: A guide for project developers

BESS offtake agreements play a critical role in securing stable revenue streams, mitigating market risks, and underpinning the financial stability of projects. If you're involved in ...

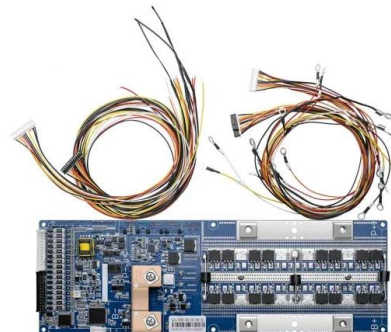


**INTEGRATED DESIGN**  
 EASY TO TRANSPORT AND INSTALL,  
 FLEXIBLE DEPLOYMENT



## The BESS Brief - Part 2: BESS Financing is Entering a New Phase

A few years ago, BESS financing was mostly reliant on corporate balance sheets or subsidies. Today, we are seeing non-recourse project finance for 600+ MW ...



## US BESS: Pick your revenue model

Project financing in the US battery storage (BESS) market continues to grow. But this is still no vanilla market. There is a litany of BESS revenue models from state to state - ...

## Mizuho Closes Landmark Financing for KKR and Infracapital's ...

This deal marks a significant milestone as the first BESS financing in EMEA for Mizuho, reinforcing the bank's commitment to supporting energy transition and ...



## Nidec Conversion awarded the Hertz 1 project, the largest BESS ...

This battery energy storage system (BESS) project, will be installed in Kiisa, near Tallinn, Estonia. With more than 50 units, totalling 100 MW of power and 200 MWh of ...

## Maximizing Renewable Energy Investments: The Power of ITC Financing

Additionally, the Battery Energy Storage System (BESS) portion of the project could have separate financing terms and investors, as it would likely qualify for a 2025 ...



## Making project finance work for battery energy storage projects

Why securing project finance for energy storage projects is challenging It has traditionally been difficult to secure project finance for energy storage for two key reasons. Firstly, the nascent ...

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