

BESS project financing options in Norway 2026



Overview

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. How do I secure debt for Bess & hybrid projects?

Securing debt for BESS and hybrid projects requires a "bankable" revenue forecast from lenders preferred consultants. Developers need their own flexible modelling tools to optimise project design and achieve more favourable financing terms.

Which Bess projects are in the pipeline in Sweden?

Most BESS projects in the pipeline in Sweden are 1-hour systems, with the business case still very much centred around ancillary service markets. One of the first European-owned gigafactories for battery cell production, Northvolt's Ett was built in Sweden, and the company is collaborating with Volvo to build the country's second site.

How can Bess obtain contracted revenue?

BESS can obtain contracted revenue through: This means that project modelling software used by developers should be able to incorporate these kinds of commercial structures. It is important to note that the lenders will look closely at the capacity of the off-takers to pay for the contract.

What are the barriers to Bess project financing?

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.

Is the Bess offtake contract market growing in Europe?

The market for BESS offtake contracts in Europe is still relatively nascent and

illiquid relative to the mature RES PPA market. However conditions are improving quickly as BESS growth gathers pace. A key theme in BESS offtake contract evolution across Europe is an increased focus on downside protection after 2023-24 revenue decline.

How has Bess changed over the last year?

Despite a decline in BESS revenues across 2023-24, competition amongst offtake providers has risen significantly across the last year. This is good news for BESS investors as it is pushing down fees and driving innovation in offtake contract structures. In this article we look at: Evolution of debt financing for BESS.

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Poland Energy Storage Subsidy: EUR1 Billion Program

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Learn about Poland's EUR1 billion energy storage subsidy aimed at installing 5.4 GWh of BESS by 2028, strengthening grid stability and accelerating the green transition.

Scatec signs PPA with Egypt Aluminium for major ...

This solar PV + BESS project will be instrumental for Egypt Aluminium's ambition to decarbonise its aluminium production, and to meet EU's Carbon Border Adjustment Mechanism (CBAM) requirements which will be ...



26 June , ADB Headquarters

Convene key actors and decision makers in the region to build market momentum and raise ambition for deploying BESS in SEA Share BESS investment opportunity in SEA and ...

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 and rising market



European BESS offtake & financing - state of play

This article draws on our experience supporting a broad range of investors, lenders & optimisers with the structuring & negotiation of BESS offtake contracts & financing.

Scatec reaches financial close for the 1.1GW solar

Oslo/Cairo, 15 June 2025: Scatec ASA has reached financial close for the "Obelisk" hybrid solar and battery storage project in Egypt. The non-recourse project financing comprises USD 479.1 million provided by the European Bank ...



Scatec reaches financial close for Obelisk hybrid solar and BESS

Norway-headquartered renewable energy company Scatec ASA announced on Sunday that it has reached financial close for the Obelisk hybrid solar and Battery Energy ...

Competitive Bidding for Battery Energy Storage ...

The Ministry of Energy Transition and Water Transformation (PETRA), through the Energy Commission (EC), has launched an open bidding program for the acquisition of Battery Energy Storage System (BESS) capacity ...



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 - ...

EV-based BESS to balance Finnish and Norse demand

As part of the four-year circular economy project TREASoURcE, funded by Horizon Europe, a stationary Battery Energy Storage System (BESS) built with used Electric Vehicle (EV) batteries will be commissioned at two ...



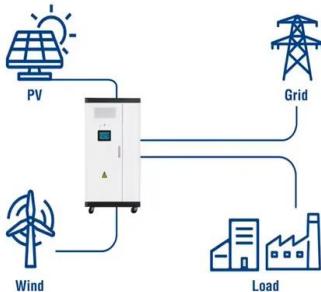
European BESS offtake & financing - state of play

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

Outlook 2025: The future of the utility-scale BESS market

The rapid evolution of the utility-scale battery energy storage systems (BESS) market in Australia, Europe and the US has seen the emergence of a wide range of offtake products. These arrangements offer opportunities for ...

Utility-Scale ESS solutions



Europe drives BESS market strength

The Romanian and Bulgarian governments launched their first round of BESS project bidding in February and March 2024, with project scale reaching 240 MW/480 MWh and 350 MW respectively. In the European energy ...

Scatec secures US\$479 million loan for solar-BESS project in Egypt

The project's blended financing of US\$479.1 million corresponds to 81% of the total estimated capital expenditure of US\$590 million. Significant milestone The integrated ...



- TELECOM CABINET
- BRAND NEW ORIGINAL
- HIGH-EFFICIENCY



The Art of Financing Battery Energy Storage Systems ...

Bringing it all together Elgar Middleton has extensive knowledge of, and experience in financing, co-located BESS, standalone BESS, BESS duration, warranty duration, cycling, degradation, floors, fixes as well as ...

Norwegian Player Closes the Financing for 1,000MW Hybrid

...

Oslo based Scatec ASA has reached financial close for the 1.1GW solar + 100MW/200MWh BESS project in Egypt. The hybrid solar and battery storage project is ...



UK Roundup: Developers net large-scale BESS ...

E.ON came on board in March 2024. British battery energy storage system (BESS) firm Field has secured new financing to continue building out its UK project pipeline. The £42 million non-recourse loan from Rabobank ...



Project Finance 2024

Traditionally, project financing has not been extensively used for financing large-scale infrastructure projects in Norway. With the energy transition and emergence of new and ...



New Subsidy schemes for Battery Energy Storage ...

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 ...

SNAP's battery storage projects gain financial backing

...

At a ceremonial signing on February 17, 2025, BPI and Chinabank formalized their commitment to fund the Magat BESS Phase 2, while BPI and BDO agreed to finance the Binga BESS project. The 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. ...

Energy systems for the future: Norway's largest ...

It is with great pleasure that BOS Power together with Rolls-Royce Solutions Berlin (RRSB) will deliver Norway's largest battery energy storage system (BESS) to the Smart Senja project at Senja in Northern Norway. Arva AS has ...



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 and rising market volatility, not all projects ...

Sweden and Finland surge ahead of Norway for BESS ...

Rendering of a 70MW project in development by Ingrid Capacity in Sweden. Image: Ingrid Capacity. While Norway once aimed to be the 'battery of Europe' it has since been overtaken other Nordic countries Sweden and ...



Germany: 'Largest battery storage project in Europe' ...

A render of the BESS project in Germany. Image: Kyon Energy. Developer Kyon Energy has claimed the largest approved BESS in Europe for a 275MWh project in Germany, just as regulators extend grid fee ...

Battery Energy Storage System (BESS): A Lucrative Investment

Battery energy storage systems (BESS) are revolutionising the green energy industry with their potential to harness and utilise renewable energy sources more efficiently. BESS offers not

...



How to finance battery energy storage , World ...

Battery energy storage systems (BESS) can help address the challenge of intermittent renewable energy. Large scale deployment of this technology is hampered by perceived financial risks and lack of secured ...

Proforma Financial Model of BESS - Acelerex

Financing Costs: Interest payments and debt servicing, which can significantly influence the overall cost structure of a BESS project. Equity return requirements for investors, ensuring a ...



Malaysia: Competitive bidding for the development of ...

In brief On 29 November 2024, the Ministry of Energy Transition and Water Transformation ("PETRA") announced the opening of the bidding process for the development of battery energy storage system project (BESS Project). The ...

BESS operators Econergy & Ingrid see innovative financing in 2025

Ingrid Capacity commissioned the Nordics' largest project portfolio and announced the construction of the second-largest energy storage portfolio in the Nordics. ...



10+ Countries Join First-of-Its-Kind Consortium to ...

In addition to securing 5 GW of BESS commitments in LMICs and deploying \$1 billion in concessional finance, the Consortium will accelerate project deployment, work to improve the regulatory environment, build a ...

£220m funding secured for Eccles 400MW battery ...

Zenobe secures £220m in funding for Eccles 400MW BESS, marking one of Europe's largest battery financings and supporting the UK's green energy goals.



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