

NEC Energy Solutions to Provide 100MW of Grid Energy Storage Projects in Northern Ireland for Gore Street Energy Storage Fund

The 100MW portfolio includes two 50MW projects which are the largest in Northern Ireland

January 14, 2020 – Westborough, MA, – NEC Energy Solutions, Inc. (NEC ES), announced today it will provide 100MW of energy storage in Northern Ireland for the Gore Street Energy Storage Fund (GSF) and project developer Low Carbon. The 100MW of energy storage will comprise two 50MW projects located in Drumkeel, County Tyrone and Mullavilly, County Armagh. The two projects, which are currently under construction, are the largest projects to date in Northern Ireland and are expected to derive revenue from the new Irish “Delivering a Secure Sustainable Electricity System” (DS3) program.

The System Operator of Northern Ireland has indicated that running the power system with increasingly high levels of renewable energy is a major challenge due to the intermittent nature of wind power and its technical characteristics. The purpose of the DS3 program is to enable Ireland to meet its target of 75% non-synchronous and renewable (i.e. wind and solar) electricity across the all-island network. The DS3 market consists of both fixed and standard contracts available across the Irish grid in both the Republic of Ireland and Northern Ireland.

“Northern Ireland has made tremendous progress adopting renewable energy. Last year 44% of electricity consumption was generated by renewable resources. This easily beats Northern Ireland’s renewable target of 40% and occurred one year ahead of its 2020 deadline. Energy storage, via the DS3 program makes more of this possible”, said Steve Fludder, CEO of NEC Energy Solutions. “We are pleased to extend our partnership with Gore Street Capital. We invested in the Gore Street Energy Storage Fund and we look forward to working with Gore Street Capital on these and future projects. We also have excellent experience with Low Carbon operating and maintaining their two projects in the UK and we’re eager to collaborate with them in Northern Ireland.”

NEC is providing turnkey engineering, procurement and construction (EPC) including its GSS® end-to-end grid storage solution and its AEROS® controls system, NEC’s proprietary energy storage control software. Both 50MW projects will be completed and commissioned in Q1 2021. This transaction marks the second tranche of projects that NEC has been awarded by both Gore Street and Low Carbon.

“We are pleased to award this important EPC contract to NEC Energy Solutions, one of Gore Street’s long-term strategic partners, following a significant competitive tender process. We chose NEC Energy Solutions because they have offered the optimal commercial and technical

proposal,” commented Alex O’Cinneide, CEO of Gore Street Capital, the investment manager of Gore Street Energy Storage Fund PLC. “We look forward to working once again with NEC Energy Solutions on these significant projects, among the largest of their kind in Ireland. As investment in sources of volatile renewable generation to supply the grid in Ireland continues to increase, supported in particular by excellent wind generation potential, assets such as these will form a major step in advancing Ireland’s climate change objectives.”

About NEC Energy Solutions

NEC Energy Solutions designs, manufactures, and integrates smart energy storage solutions for the electric grid and applications with critical power needs. Its megawatt-scale energy storage and control systems provide greater stability to the grid while maximizing renewable generation, while in telecom, datacenter, and other industrial applications, its high performance lithium-ion battery systems provide better value than traditional lead-acid batteries in tough, critical power applications. Learn more at www.neces.com.

About Gore Street Energy Storage Fund Plc.

Gore Street Energy Storage Fund is the first publicly traded fund established to provide investors with a sustainable and attractive dividend over the long term by investing in a diversified portfolio of utility scale energy storage projects primarily located in the UK, North America and Western Europe. The fund went public on May 25, 2018 on the London Stock Exchange.

About Gore Street Capital

GSC is a private equity firm with a leading renewable investment expertise. Established in 2013, GS has provided a platform to acquire, develop and manage global renewable energy and has a highly experience management team. Gore Street has some energy storage experience – they have been behind the Cleveland Potash project in North Yorkshire, the Lower Road project in Brentwood, Essex and the Port of Tilbury project co-located with London’s Port of Tilbury. All projects included NEC Energy Solutions hardware and software.

Press contact(s):

For all inquiries regarding NEC Energy Solutions, please contact: Roger Lin, rlin@neces.com, +1-508-497-7261

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