

# Utility scale ESS project financing options in Belgium 2025

Is ESG financing a battery energy storage system in Belgium?

Energy Solutions Group (ESG) announced today that it has completed project financing for a 75-MW/300-MWh battery energy storage system (BESS) under construction in Belgium. The Megapack battery system. Source: Tesla Inc The financing was arranged by KBC Bank and Wallonie Entrepreneurs.

Who financed the Bess project?

The financing was arranged by KBC Bank and Wallonie Entrepreneurs. The latter announced separately that its own contribution stands at EUR 15 million (USD 15.4m). The BESS facility is being built on an industrial site next to an Elia high-voltage substation in Harmignies, part of the municipality of Mons in the Walloon region.

When will ESG be operational?

The site is expected to become operational by the autumn of 2025. Project partners include Spie, Yuso, Sweco and House of Projects. ESG is active in the field of solar energy, wind energy, rapid charging infrastructure and energy storage. In December, ESG wrapped up a EUR-60-million capital raise led by Alpha Renewable Energy Fund and by SFPIM.

How much money did ESG raise in December?

In December, ESG wrapped up a EUR-60-million capital raise led by Alpha Renewable Energy Fund and by SFPIM. Last year, the company raised a total of EUR 100 million to expand its energy production and storage capacity in the coming years across the Benelux region. Its current goal is to achieve 1.5 GW.

Once completed, the four-hour battery energy storage project will operate under a 15-year contract with Elia, Belgium's electricity grid operator, and be located next to Engie's gas power ...

The World Bank has provided Botswana, one of the world's fastest-growing economies, with a loan to finance a 50 MW/200 MWh battery energy storage system, the ...

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 ...

Securing funding for a 270MWh BESS project in Belgium requires a multifaceted approach, encompassing public grants, private investment, and robust project financing.

More than \$600m for four US utility-scale batteries Recurrent Energy, Jupiter Power and Peregrine Energy Solutions have secured finance for a cumulative 550 MW of utility ...

Egypt's first utility-scale battery, Africa's biggest solar-plus-storage project underway Two major

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announcements within just five days signal the rapid acceleration of ...

European Market Outlook for Battery Storage 2025-2029 7 May 2025 The report explores trends and forecasts across residential, commercial & industrial (C& I), and utility ...

In conclusion, the Grid-scale/Utility Scale Energy Storage Systems (ESS) industry in Belgium is experiencing a surge in construction of new projects, driven by the increasing adoption of ...

Introduction As the U.S. accelerates its transition toward a cleaner, more resilient energy grid, utility-scale battery energy storage systems (BESS) are emerging as a ...

Netherlands-based developer Giga Storage has obtained the irrevocable permit for the construction of a 600 MW/2,400 MWh battery energy storage system (BESS) project in Belgium.

This article explores the complexities of BESS financing Belgium, outlining the key financial considerations and opportunities for a substantial 270MWh BESS project.

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 ...

This article analyzes the financial landscape of large-scale BESS projects in Belgium, focusing on the complexities and potential pathways to success in this rapidly ...

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 ...

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 ...

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., ...

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