

What is Malta's energy storage system?

Malta's grid-scale, long-duration energy storage system helps governments, utilities, and grid operators transition to low-cost, carbon free renewable energy while enhancing energy security. Storing electricity for eight hours to eight days or longer, the solution reduces CO<sub>2</sub> emissions and dependence on natural gas.

Is Malta the first company to commercialize a thermoelectric energy storage system?

Christian Bruch, President and CEO of Siemens Energy, said, "Malta's innovative thermoelectric energy storage system offers a flexible, cost-effective and scalable solution for the storage of energy over long periods of time. With our support, Malta is well positioned to be the first company to commercialize such a solution globally.

Does Malta need a low-cost energy storage solution?

David Cassidy, Chief Executive of Proman, Malta's lead investor, says, "There is an exponential global need for long-duration, low-cost energy storage solutions, and we are excited to work with the Malta team and our new partners to progress Malta's highly scalable and technically robust solution.

Is Malta a long-duration energy storage company?

CAMBRIDGE, Mass., Feb. 24, 2021 /PRNewswire/-- Malta Inc., a pioneer in long-duration energy storage, today announced it has raised \$50M in a Series B round of funding. The financing was led by integrated energy group Proman with participation from new investor Dustin Moskovitz and existing investors Alfa Laval and Breakthrough Energy Ventures.

How long does a Malta energy storage system last?

The Malta system is able to satisfy a daily or weekly load cycle by efficiently storing up to 200 hours of energy storage, though early systems will focus on current market applications in need of 10- to 12-hour durations.

From ancient cisterns to modern desalination and water reclamation technologies, Malta's approach to water supply has evolved significantly. Meanwhile, in the energy sector, Malta primarily relies on natural gas and European grid interconnections.

ProEnergy Solutions stands as a leader in Malta's energy sector, driven by a mission to provide cutting-edge energy-saving and efficiency solutions. At the core of ProEnergy is a solid engineering backbone, with a team specialising in energy efficiency and optimisation.

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Committed to sustainability, Malta's technology ensures a stable energy supply, providing long-term flexible and cost-effective electricity storage as well as essential network services. A large-scale 100 MWp plant in Malta stores up to 1 GWh of solar and wind electricity, converting variable renewable energy into constant on-demand power ...

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Malta's innovative long-duration energy storage technology stores electricity as thermal energy from eight hours to eight days or longer, later returning it to the grid to meet hourly, daily...

In addition to dispatchable renewable energy, Malta's PHES technology generates heat for industrial and district heat applications. Investors explain the need for long-duration energy storage...

These schemes are funded through the Recovery and Resilience Facility (RRF) to support digitalisation investments and energy efficient projects by eligible businesses through non-repayable Grants to part-finance initial investments in the case of SMEs, or for initial investment in favour of a new economic activity in the case of large enterprises.

In the azure waters of the Mediterranean, Malta is orchestrating a remarkable transformation-a shift towards sustainable energy solutions that harness the power of renewable technologies.

A reduction in the excise duty on beer with low alcohol content produced by small or independent breweries in Malta and for small wine producers. Schemes aimed at encouraging the installation of PV panels, battery systems for the storage of renewable energy, heat pump water heaters and water purifying system shall continue to be provided.

