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Nidec Corporation
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NIDEC ASI'S BESS BUSINESS BOOMING, DRIVEN BY SCANDINAVIA



*Nidec wins two major €70M contracts with Neoen to install BESS in Northern Europe
Solutions designed and assembled in France at Roche-La-Molière*

Nidec ASI, part of the Motion & Energy Division of the Nidec Group, has just signed an agreement with Neoen, the leading independent producer of renewable energy in France, for the installation of battery energy storage systems (BESS). The first is located in Finland, near the town of Yliskälä, the second in Sweden, in the region of Västernorrland. The two orders achieve a turnover of approximately EUR 70 million for Nidec ASI. The solutions are designed and assembled in France in Roche-La-Molière, near Saint-Etienne.

These new infrastructures will enable local electricity grid operators to strengthen their activities in the auxiliary services market and their presence in the wholesale energy markets.

Northern Europe (and Sweden in particular) is increasingly turning to renewable energies combined with battery storage to more easily integrate these intermittent energies into electricity grids and maintain their real-time stability. Nidec ASI is the market leader in BESS in Scandinavia, with a market share of over 50%. Sweden is the 4th largest market for Nidec ASI, with 7 contracts won in the last 3 years between Neoen, Germany's Uniper (three sites in operation) and Sweden's OX2.

« With these new projects, Nidec ASI confirms its status as a partner of reference in the energy transition, particularly in the key market of Northern Europe » said **Franck Girard, Président of Nidec ASI S.A.S**, who also mentions « the excellence of Nidec's teams in France, which contribute to making Nidec one of the world leaders in BESS. In addition, major investments are underway to significantly increase our production capacity and meet growing demand, particularly from export markets ».

The Isbillen Power Reserve (IPR) project in Sweden's Västernorrland region.

A turnkey project (engineering, procurement, construction) for Neoen, with a capacity of 93.9 MW / 93.9 MWh, scheduled to be commissioned in the first half of 2025.

This new project is located close to the Neoen Storen site (52 MW / 52 MWh), which has already been awarded to Nidec ASI and is currently in the start-up phase.

The Ylikkälä Power Reserve 2 (YPR2) project in Finland

This is a turnkey project for Neoen Finland, which benefits from a specific design, adapted for a solution with a longer storage life: this lithium-ion battery with an installed capacity of 56.4 MW / 112.9 MWh (two hours) will therefore be the largest in the Nordic countries.

Nidec will be responsible for the construction of the project and the supply of the battery boxes, cells and inverters. Commissioning is planned for the first half of 2025.

«Storage plays an essential role in the energy transition, as it allows a higher percentage of renewable energy to be integrated into the electricity mix. We will accelerate the deployment of these large batteries, which will ensure a rapid and ambitious transition» ha concluded **Xavier Barbaro, PDG of Neoen**.

Nidec Industrial Solutions (NIS) is the commercial platform, led by Nidec ASI, offering complete, customized electrical systems for energy efficiency in all fields. Its target markets are petrochemical, traditional and renewable energy, steel, marine and industrial automation. The multinational company specializes in heavy-duty applications with electric motors and generators up to 65 MW power (87,000 hp), electronic power converters and inverters, automation and software for industrial processes, and the retrofitting of power plants and hydroelectric generators. In addition, the company has strong know-how in the field of integrated systems for the production and storage of electrical energy (i.e. BESS) from renewable sources and their integration into electricity grids, as well as in the design and implementation of infrastructures for recharging electrical machines. Nidec ASI is also able to offer optimized technologies for motor control and to develop automation solutions for specific applications, customized to the client's needs.

Neoen, founded in 2008, is one of the leading independent producers of exclusively renewable energy. Its expertise in solar, wind and storage enables it to play an active part in the energy transition of the countries in which Neoen produces green, local and competitive energy. With a six-fold increase over the last six years, its capacity in operation or under construction now stands at 7.2 GW. Present on 4 continents, Neoen's main assets include the largest solar farm in France (Cestas, 300 MWp), the largest wind farm in Finland (Mutkalampi, 404 MW), one of the most competitive solar power plants in the world in Mexico (El Llano, 375 MWp), and two of the largest large-scale storage power plants in the world, both based in Australia (Hornsedale Power Reserve, 150 MW / 193.5 MWh and Victorian Big Battery 300 MW / 450 MWh). A fast-growing company, Neoen's ambition is to reach 10 GW in operation or under construction by the end of 2025. Neoen is listed on Compartment A of Euronext Paris (ISIN code: FR0011675362, mnemonic: NEOEN) and is a member of the SBF 120 and CAC Mid 60 indices. To find out more about Neoen: www.neoen.com

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