



## **BESS LANDS MAJOR INVESTMENT TO ACQUIRE NEW SITES TO ADD TO BATTERY STORAGE PORTFOLIO**

LONDON, 21 November 2017 - **Battery Energy Storage Solutions Ltd (BESS)**, the UK's leading private owner and operator of large scale battery storage, has raised a **£50M equity investment** by a group of investors led by New York based Tiger Infrastructure Partners.

BESS will use the investment not only to maintain its rapid build out of grid-scale battery storage but also to fulfil its pipeline of behind-the-meter opportunities. The company is **actively looking to acquire new projects from developers** to grow its portfolio, which will be over 60MW in the UK by the end of the year.

### **James Basden, Co-founder of BESS:**

"This capital raised has demonstrated the credibility of our battery storage proposition. It now enables BESS to pursue the acquisition of grid-scale projects at the right locations. We also want to support behind-the-meter battery applications with large-scale industrial and commercial users of electricity".

### **About BESS**

BESS is a leading independent provider of power storage, energy security and flexibility services. By the end of the year, the company will own and operate a 63MW portfolio of grid scale batteries that are either co-located with solar sites or connect directly into the distribution grids in the UK.

In addition to £50M of equity capital, the company has raised the first non-recourse senior debt facility on batteries in the UK.

### **About Tiger Infrastructure Partners**

Tiger Infrastructure Partners is a middle-market private equity firm that invests in growing infrastructure platforms. Tiger Infrastructure targets investments in communications, energy, transportation, and related sectors, primarily located in North America and Europe.

### **For further information, please contact:**

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