

Who invested in Malta energy?

CAMBRIDGE, Mass.-- (BUSINESS WIRE)--Malta Inc., a leader in long-duration energy storage, today announced that it has closed on a round of financing provided by a group of investors including Siemens Energy Ventures and Alfa Laval as well as existing shareholders Breakthrough Energy Ventures, Proman, Chevron Technology Ventures, and Piva Capital.

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.

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 CO₂ emissions and dependence on natural gas.

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.

Why is Malta attracting venture capital investment?

That's why technologies coming from companies like Malta, an energy storage technology developer that just raised \$50 million in new financing, are attracting attention and venture capital investment.

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.

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Malta plans to deploy its energy storage system on an international scale after receiving funding from Siemens Energy, Alfa Laval, and additional shareholders. Malta has announced the closing of a funding round provided by a group of investors, including Siemens Energy Ventures, Alfa Laval, Breakthrough Energy Ventures, Proman, Chevron ...

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The MOU establishes a comprehensive framework for Malta and BBVA to collaborate on joint activities that leverage Malta's advanced energy storage technology and BBVA's financial expertise. The primary focus is to develop a discharge power offtake Power Purchase Agreement (PPA) supporting the deployment of Malta's energy storage technology.

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Electro-thermal long-duration energy storage company Malta Inc and the bank BBVA have signed a memorandum of understanding (MOU) that lays the groundwork for a strategic partnership aimed at developing financial models to support the deployment of Malta energy storage in the Iberian Peninsula.

Web: <https://www.gmchrzaszcz.pl>