



PROJECT ENERGY STORAGE PORTFOLIO DUE DILIGENCE

CLIENT CONFIDENTIAL

PROJECT DESCRIPTION

Natural Power performed due diligence on an approximately 90MW energy storage portfolio on behalf of a private investment client. The portfolio of projects is planned for participation in capacity, resource adequacy, and ancillary service markets. Natural Power's review included technology, contractual, commercial, and other key elements, as well as analysis of operational data to identify potential project risks.

SERVICES PROVIDED

As part of this project, Natural Power conducted a thorough due diligence process that included:

- Technical review of key components (battery cells, inverters, battery management systems)
- Commercial review of key suppliers
- Analysis of operating performance of similar existing projects
- Contractual review of relevant warranties, O&M agreements, and similar documents
- Review of PPA and financial agreements for compatibility with system designs and technology selections

ADDED VALUE

Natural Power was able to leverage industry expertise in analysing the performance of past projects to identify and mitigate potential portfolio risks in areas such as cell lifetime, round-trip efficiency, availability, and warranty terms.

By examining and addressing these issues, Natural Power helped the client negotiate favourable warranty and performance guarantee terms that reduce future risks.



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