

PRESS RELEASE

KOMMUNALKREDIT AUSTRIA AG

NatPower UK receives up to £60m of funding from Kommunalkredit to develop GigaParks of battery storage

Market-shaping deal with Kommunalkredit will bring 100% of the UK's 2030 storage target through to construction

Vienna/London, 12 February 2025

NatPower UK today announces a deal totalling up to £60m with Kommunalkredit, a leading European infrastructure bank. This landmark financing marks a substantial statement of confidence in the company's strategy and its 100GWh portfolio of battery storage projects, including long duration energy storage (LDES).

The market-shaping deal is a significant step for battery storage development in the UK. As more renewable energy comes onto the grid and more intermittent demand is added, batteries, especially longer-duration, will play an essential role. They not only enable the storing of clean energy during periods of low demand for use during time of peak, but also enable the country to reduce dependence on imported gas and bring down the cost of energy.

NatPower UK's unique GigaPark approach, alongside the infrastructure financing competence of Kommunalkredit, signals a step-change in how these large-scale projects can be funded.

NatPower UK has the largest battery storage pipeline in the UK, including three 1GW GigaParks in North Yorkshire and Tees Valley, with a total of 100GWh in various stages of development.

Stefano D. M. Sommadossi, CEO at NatPower UK, said: „The UK's energy transition will provide huge opportunities for economic growth, generating tens of thousands of green jobs, creating sustainable communities and bringing down bills, and attracting a significant portion of the trillions that will be invested in the sector each year globally. With huge changes currently being made to the connections process, the UK's energy grid will require an acceleration of private capital to ensure we can deliver the right projects as quickly as possible. Our agreement with Kommunalkredit signals that this is well underway, showing confidence from the market not only in the opportunity the UK presents, but also in NatPower UK's portfolio and strategy for delivery. We look forward to continuing to lead the charge, working with our investors and lending partners like Kommunalkredit, our communities, and the sector, to bring our GigaParks through to operation, save the country billions in curtailment costs, and ultimately establish the UK as a clean energy powerhouse.”

David Prat, Senior Transactor at Kommunalcredit, said: "We see this as a landmark financing in the UK's battery storage market and are excited to support NatPower. Their deep expertise, mission-driven approach, and fast execution have impressed us. As a leading European infrastructure bank with extensive energy transition experience, we at Kommunalcredit are proud to contribute to the UK's clean energy goals."

About NatPower UK

NatPower UK has one of the largest clean energy development portfolios in the UK, integrating large scale smart clean energy generation and distribution with large scale intermittent clean energy demand. The NatPower team has 25 years' experience in developing energy transition assets in 5 continents. The company is part of NatPower Group, a global energy transition developer with around 40 GW of natural power projects and has an ambitious expansion plan to become the largest and fastest growing global energy transition enabler. Tyrus Capital and Vinci Group, the €70bn French infrastructure group, are among its shareholders. As a long-term partner, NatPower uses its expertise to deliver multigenerational energy infrastructure that powers community and country with clean, home-grown natural energy.

About Kommunalcredit Austria AG

Kommunalcredit is a leading specialist bank in the European infrastructure and energy space. The bank provides tailored financing solutions and advisory services to financial investors, developers, independent power producers, and corporates in the concession and utility sectors. By partnering with clients, Kommunalcredit creates sustainable value and facilitates the development of infrastructure projects that meet the growing demand for sustainable investment opportunities. Focus areas include Energy & Environment, Communications & Digitalization, Transportation, Social Infrastructure, and Natural Resources. For more information, visit <https://www.kommunalcredit.at/> | follow on [LinkedIn](#)

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