

# **Compressed Air Energy Storage Financing Scheme**





## Overview

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What is compressed air energy storage (CAES)?

Among the different ES technologies, compressed air energy storage (CAES) can store tens to hundreds of MW of power capacity for long-term applications and utility-scale. The increasing need for large-scale ES has led to the rising interest and development of CAES projects.

Does CGF have a development expenditure loan facility?

In addition, CGF has made available an additional \$50 million USD convertible development expenditure loan facility to fund a portion of development costs for Hydrostor's Canadian projects, such as the Quinte Energy Storage Centre project, a 500 MW/4,000 MWh A-CAES project to be developed in Lennox and Addington County, Ontario.

What is a-CAES energy storage?

Founded in 2010, Canada-based Hydrostor provides long-duration energy storage solutions using its patented A-CAES technology. A-CAES uses components from mining and gas operations to create a scalable energy storage system that is low-impact, cost-effective, 50+ year lifetime and can store energy from 8 hours up to multi-day storage.

When was compressed air first used?

Starting in 1896, Paris used compressed air to power homes and industry. Beginning in 1978 with the first utility-scale diabatic CAES project in Huntorf, Germany, CAES has been the subject of ongoing exploration and development for grid applications. The U.S. Department of Energy (DOE) has a history of supporting CAES development.



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