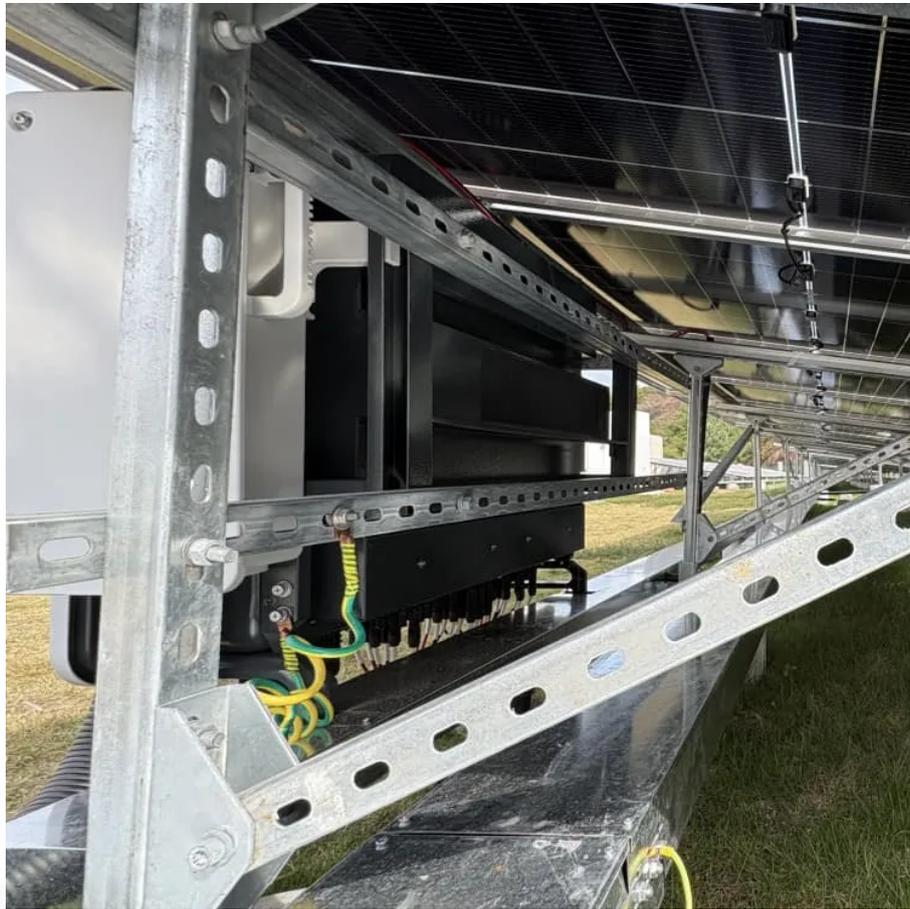


A-Core Container

Cape Verde Containerized Power Generation BESS



Overview

What's happening in Cabo Verde?

The Cabeólica Phase II Expansion Project in Cabo Verde has received a €19.6 million boost from the African Development Bank Group, supporting the country's groundbreaking efforts to combine wind power and battery energy storage at scale.

How can Cape Verde save money on fuel imports?

The company will also add a battery energy storage system (BESS) with a capacity of 9 MW/5 MWh in Santiago and another unit of 6 MW/6MWh on the island of Sal. The new facilities will contribute to annual cost savings of around CVE 1 billion in fuel imports, according to Cape Verde's minister of industry, trade and energy Alexandre Monteiro.

Does Cape Verde have a wind farm?

The Cape Verde government has signed a contract with the domestic partly state-owned wind power operator, Cabeolica, to support its wind farm expansion and battery installation projects in the archipelago nation off the West African coast. Image credits: Alamy Stock Photo.

When will Cape Verde's wind farm expansion start?

Works on the wind farm expansion are due to commence in July 2024. Cape Verde's renewables account for 20% of the total installed capacity in the country, according to ALER, the renewables association of Portuguese-speaking African countries.

Who owns Electra in Cape Verde?

The company's largest shareholder, with a 50% stake, is AFC Equity Investments, a wholly-owned subsidiary of Africa Finance Corporation. Danish fund manager A.P. Moller Capital has owned a 44% stake since 2021. The government of Cape Verde and national utility Electra hold the remaining 6%.

(CVE 100 = USD 0.963/EUR 0.907)

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