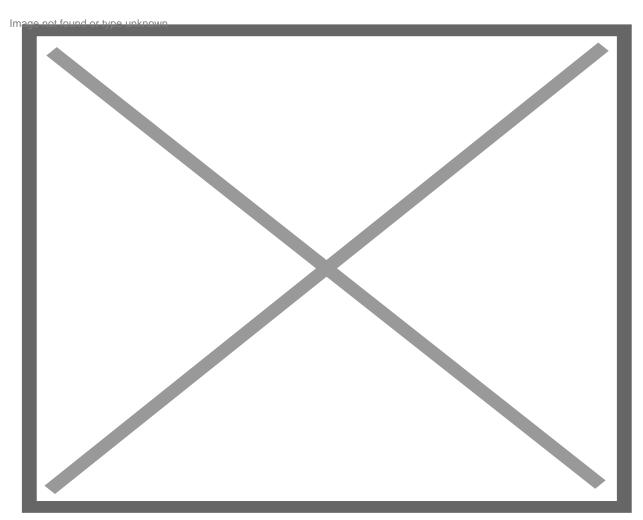
VI Electron Partners with Honeywell for Pioneering Energy Storage in USVI Solar Parks

Innovative 124 MW battery management system by Honeywell set to optimize energy usage in VI Electron's solar parks, contributing to USVI's renewable energy initiatives

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On Tuesday, Honeywell announced that it had been tapped to deliver the first of several battery energy storage solutions (BESS) for VI Electron, which is currently in the process of building as many as six solar parks in strategic locations around the territory.

Battery storage is a crucial part of municipal photovoltaic systems, allowing excess capacity during peak generation times to be saved and used later, ensuring a stable and continuous power supply.

This initial BESS will have a capacity of 124 MW, Honeywell says, and includes an "end-to-end battery management system that delivers advanced energy controls with an integrated safety system," according to the announcement. The management system will allow the territory to "forecast and optimize energy usage and costs," leading ultimately to a more efficient grid.

Governor Albert Bryan Jr. welcomed the development, saying that "Honeywell's battery storage expertise aligns seamlessly with our vision." He said that the partnership between VI Electron and Honeywell will propel the territory closer to its goal of having at least 30 percent of energy consumption coming from renewable sources.

<u>Earlier this year</u>, the board of the V.I. Water and Power Authority approved power purchase agreements with VI Electron for the supply of solar power, and Advance Power, which is building wind energy solutions for the territory.

The introduction of renewable energy sources to the USVI's energy mix is anticipated to result in a noticeable reduction in consumer costs, as a function of a major drop in the Levelized Energy Adjustment Clause (LEAC). "I see a very clear path to a fuel cost blend for WAPA that is materially below where it is today," WAPA CEO Andrew Smith told board members in April.

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