

## SCATEC JV REACHES FINANCIAL CLOSE FOR 80 MW BESS IN THE PHILIPPINES AND PREPARES FOR CONSTRUCTION START

**Oslo/Manila, 03 February 2026: SN Aboitiz Power (SNAP), Scatec ASA's joint venture with Aboitiz Renewables, inc., the renewable energy arm of Aboitiz Power Corporation in the Philippines, has reached financial close and prepares for construction start of the 40 MW Binga (phase 2) and 40 MW Ambuklao battery energy storage systems (BESS).**

The battery systems will be co-located with the Binga and Ambuklao hydro power plants in the province of Benguet, generating revenues from the reserves market. The new capacity is building on the success of the existing 24 MW BESS co-located with the Magat hydro power plant, which has been generating solid ancillary services revenues from the reserves market since the start of its operations in 2024. SNAP also has 40 MW and 16 MW of BESS capacity currently under construction at the Binga and Magat hydro power plants respectively, planned to come into commercial operation later this year. The total BESS capacity in construction and operation through SNAP in the Philippines is now 160 MW.

Batteries are optimal for ancillary services due to their fast response time to correct real-time fluctuations in grid frequency, flexibility to perform multiple grid services, and cost competitiveness. Ancillary services will be increasingly important over time in the Philippines due to higher penetration of intermittent renewables driven by the government's ambitious renewables targets.

"We are very excited to start construction of two additional BESS projects in the Philippines. With the new batteries we will increase our operational BESS capacity in the Philippines sixfold over the next year, increasing the value of our multi-technology asset portfolio and strengthening our position as a leading provider of ancillary services in the country," says CEO Terje Pilskog.

The projects are owned by SNAP, a joint venture between Scatec and Aboitiz Power Corporation. The projects will be financed through project debt drawn under debt facilities arranged with SNAP's existing lenders in the Philippines.

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**About Scatec**

Scatec is a leading renewable energy solutions provider, accelerating access to reliable and affordable clean energy in emerging markets. As a long-term player, we develop, build, own, and operate renewable energy plants, with 6.2 GW in operation and under construction across five continents today. We are committed to grow our renewable energy capacity, delivered by our passionate employees and partners who are driven by a common vision of 'Improving our Future'. Scatec is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'SCATC'. To learn more, visit [www.scatec.com](http://www.scatec.com) or connect with us on LinkedIn.

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