Press Release
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Ingrid Capacity and Alpiq partner to accelerate battery storage deployment in the Nordics

Ingrid Capacity, a leading Nordic BESS developer and operator, and Alpiq, a leading Swiss electricity producer and energy service provider who is active throughout Europe, have signed a framework agreement to explore long-term offtake structures for a portfolio of up to 500 MW of battery storage projects, primarily in the Nordics. The agreement builds on Alpiq's first offtake agreement with Ingrid Capacity in Finland, utilising Ingrid Capacity's expertise in owning, developing and optimising BESS assets to deliver efficient capital structures for the asset class. The partnership is an example of how established energy companies can utilize BESS to help stabilise the European energy system and improve grid performance.

The cooperation between Ingrid Capacity and Alpiq builds on a successfully concluded offtake agreement in Finland for Ingrid Capacity's 45 MW/90 MWh Pedersöre battery storage project, jointly owned by Ingrid Capacity and Mirova. The agreement demonstrates the ability of both companies to develop and execute commercial structures suited to the evolving Nordic energy storage market. The parties are now building on this strong foundation by exploring long-term offtake structures for a portfolio of up to 500 MW in total.

The partnership brings together complementary strengths, combining Ingrid Capacity's leading BESS portfolio and operational expertise with Alpiq's financial strength and ability to provide long-term, bankable offtake structures that support more efficient capital structures and flexible energy market exposure for the asset class.

> *"The Nordic battery market is entering a new phase where commercial structures and financing are becoming just as important as technology and operational performance. Combining bankable offtake solutions with our optimisation capabilities allows us to support the next generation of battery investments. Our first transaction in Finland demonstrates the strength of this approach, and we look forward to building on that success with Alpiq", says* **Amanda Niklaus, Chief Revenue Officer at Ingrid.**
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> *"Our cooperation with Ingrid Capacity reflects our commitment to supporting the growing need for flexibility and the growth of battery storage through reliable commercial structures. The successful first transaction in Finland with Ingrid Capacity is an important milestone, and this framework provides a foundation to explore the expansion of our collaboration to other BESS projects. Alpiq's financial strength and capability to provide long-term offtake structures supports project financing while also providing Alpiq with flexible exposure to Nordic electricity markets",* states **Aivaras Simkunas, Head Energy Solutions Nordics at Alpiq.**

Together, the two companies aim to develop commercial structures for qualifying battery storage projects, providing project certainty, financing support, and flexible revenue exposure while accelerating the development of battery storage in the Nordics.

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ABOUT INGRID
Ingrid is a European energy-tech and infrastructure company, domiciled in Sweden, addressing critical grid constraints through integrated flexibility solutions. By combining deep grid expertise, optimisation technology, and a scalable development platform, Ingrid has built a capital-efficient business with significant growth. Ingrid has 950 MWh BESS under development, construction and management.

Offtake Agreements: Supporting Bankable BESS Projects
Offtake agreements are long-term commercial arrangements in which a buyer commits to purchasing a project's future output, capacity or services under agreed terms. By creating more predictable revenues, they can help reduce market risk and support project financing.

As the Nordic electricity market matures, such structures are becoming increasingly important for battery storage. While BESS projects can access multiple revenue streams across electricity, balancing and ancillary services markets, these revenues remain exposed to changing market conditions. This can make projects challenging to finance on purely merchant revenues.

Long-term offtake agreements can help bridge this gap by providing greater revenue visibility, reducing downside exposure and supporting the bankability required to attract debt financing, while still allowing battery operators to capture value through advanced market optimisation.

Well-structured energy and capacity supply and offtake arrangements are essential to manage risk, stabilise revenues, and enable continued investment in clean and flexible energy assets as markets evolve.

Visit Ingrid's webpage for more information about Ingrid's offerings https://www.ingridcapacity.com/.

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