

New Zealand Gravity Energy Storage Project Funding





Overview

The NZ Battery Project was set up in 2020 to explore possible renewable energy storage solutions for when our hydro lakes run low for long periods. A pumped hydro scheme at Lake Onslow was one of the options being explored.

Gravitational energy storage technology startup Green Gravity has raised \$9 million from local and international institutional investors through a Series A funding round. How will a new battery energy storage system benefit New Zealand?

New battery energy storage system (BESS) will discharge energy at a split second to significantly improve security of energy supply to New Zealanders. The 100-megawatt (MW) battery to provide enough electricity at peak demand to power the equivalent of 44,000 homes.

What is the NZ battery project?

The NZ Battery Project was set up in 2020 to explore possible renewable energy storage solutions for when our hydro lakes run low for long periods. A pumped hydro scheme at Lake Onslow was one of the options being explored. The Government stopped the Lake Onslow investigations in late 2023.

Where is New Zealand's first large-scale battery storage system located?

Meridian Energy has officially opened New Zealand's first large-scale grid battery storage system at Ruakākā, the first of its kind, and a milestone in the country's renewable energy infrastructure development. The Ruakākā Battery Energy Storage System (BESS) delivers 100 megawatts (MW) of maximum output with 200 MW-hour storage capacity.

Will pumped hydro be a viable energy system in New Zealand?

The Government will progress to the next stage of the NZ Battery Project, looking at the viability of pumped hydro as well as an alternative, multi-technology approach as part of the Government's long term-plan to build a resilient, affordable, secure and decarbonised energy system in New Zealand, Energy and Resources Megan Woods says.



What if New Zealand had a fully renewable electricity system?

It would make New Zealand one of only a handful of countries in the world with a fully renewable electricity system, and solve our dry year storage problem. “A project like Lake Onslow is ambitious. It would be the single biggest infrastructure project since the 1980’s.

Why should New Zealand invest in grid-scale batteries?

Additionally, these batteries, alongside more renewable generation, will help off-set the retirement of thermal generation and support New Zealand’s transition to a low-emissions economy. The first grid-scale battery was commissioned in 2023 by Hamilton lines company WEL Networks.



New Zealand Gravity Energy Storage Project Funding

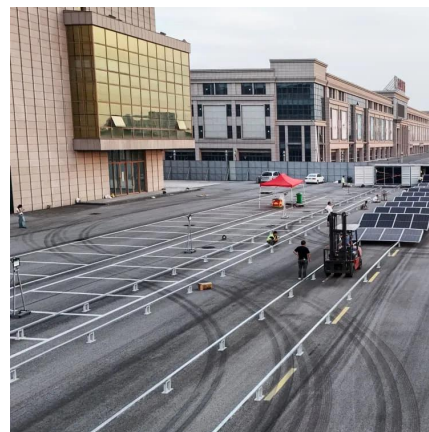


Australian gravity energy storage startup secures AU\$9 million in

A demonstration plant for Green Gravity's technology is being developed at BlueScope's Port Kembla Steelworks facility in Illawarra, New South Wales. Image: Green ...

New Zealand's First Utility Scale Battery Energy ...

New Zealand's First Utility Scale Battery Energy Storage System (BESS) Gains Traction WEL Networks and Infratec are pleased to announce that they have ...



100% renewable electricity grid explored with pumped storage ...

It's estimated it would take about four to five years to build, plus two years to fill the reservoir, and will be a multi-billion dollar project for which separate funding would be required.

Green Gravity, which is turning old mineshafts into energy storage

A Wollongong startup converting disused mining shafts into long-duration energy storage has



raised \$9 million to turn the idea into reality. Green Gravity was backed by HMC ...



[New Zealand Energy Corp. accelerates the gas ...](#)

New Zealand Energy Corp. (NZEC) confirms significant progress on the Tariki field, aiming to transform the site into a gas storage facility. The ...

NZ Battery project , Bioenergy Association of New Zealand

Over the period 2016-2023 the New Zealand Government investigated options to ensure sufficient energy storage for electricity generation in the event of future low rainfall resulting in ...



Next steps developing clean energy for NZ , Beehive.govt.nz

The Government will progress to the next stage of the NZ Battery Project, looking at the viability of pumped hydro as well as an alternative, multi-technology approach as part of ...



New Zealand welcomes first big battery to national grid

New Zealand's transition to a renewable energy future has taken a significant step forward with the nation's first grid-scale battery energy storage ...



Two massive gravity batteries are nearing completion ...

The project is designed to have an energy storage capacity of 100 megawatt-hours, which can power 3,400 homes for a day, and the system is ...

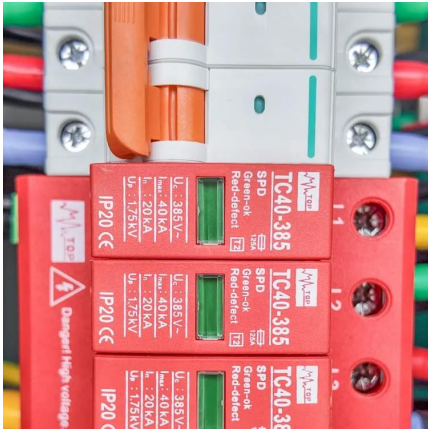
Gravitricity receives further funding for gravity energy storage

Scotland-based Gravitricity said on February 23 that it has received support from the British government for a £1.5 million (\$1.9 million) feasibility study to develop a multi-weight gravity ...



Gravitational energy startup banks \$9m in Series A ...

Gravitational energy storage technology startup Green Gravity has raised \$9 million from local and international institutional investors through a ...



Major milestone reached for Contact's new grid-scale battery

New battery energy storage system (BESS) will discharge energy at a split second to significantly improve security of energy supply to New Zealanders. The 100-megawatt (MW) battery to ...

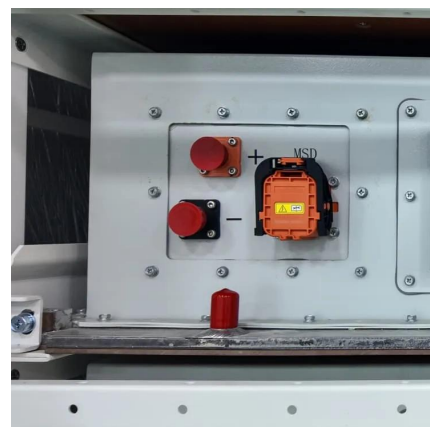


Meridian completes NZ's first grid-scale battery, eyes solar ...

Meridian Energy has officially opened New Zealand's first large-scale grid battery storage system at Ruakākā, the first of its kind, and a milestone in the country's renewable ...

New Zealand Energy Corp. Provides Update on the Tariki ...

February 11, 2025 - Vancouver, British Columbia, Canada - New Zealand Energy Corp. ("NZE" or the "Company") (TSX-V: NZ) is pleased to provide the following update. Further to our ...



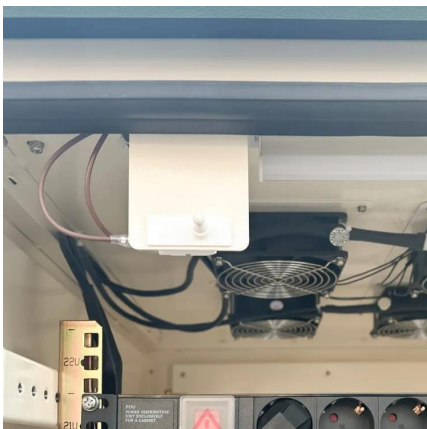


Eku Energy enters New Zealand with 300 MW battery ...

Eku Energy has acquired a 300 MW battery energy storage project in New Zealand's Waikato region, marking its entry into the country. The ...

Saft energy storage system to support New Zealand's transition ...

Meridian Energy is building New Zealand's first large-scale grid-connected battery energy storage system (BESS) at Ruakākā on North Island. Saft lithium-ion technology will ...

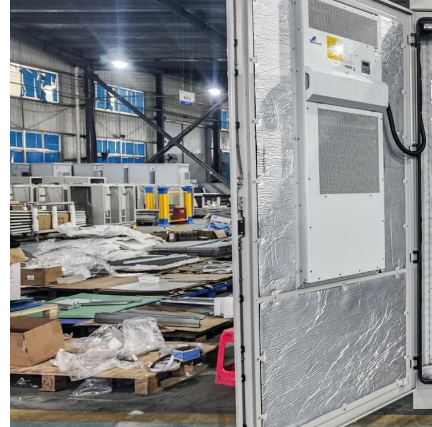


Maximizing Returns with NZ Renewable Energy Incentives - New Zealand

References Invest New Zealand - A comprehensive resource for understanding government incentives and support systems available for investors in renewable energy in ...

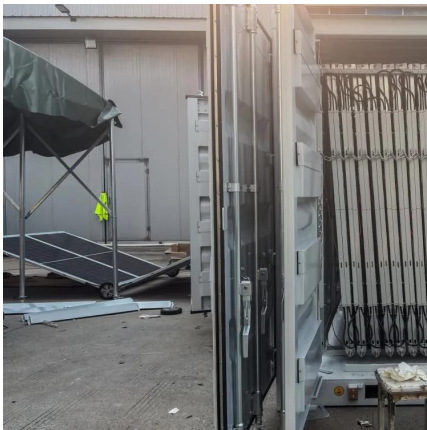
Gravitational energy startup banks \$9m in Series A round

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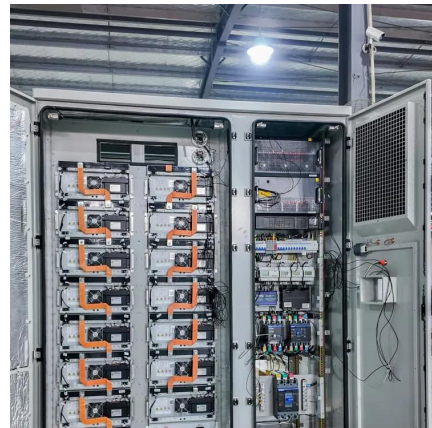
Spotlight on New Zealand: Battery storage capacity expands as ...

New Zealand's electricity system remains heavily dependent on hydro generation, especially in the South Island, where facilities like Manapouri and Clyde dams dominate. ...



Battery specialist Eku Energy joins migration to New Zealand with new

Macquarie's Eku Energy is expanding into New Zealand with the purchase of a battery storage project in the Waikato region.



Funding and M& A Roundup: Green Gravity Raises \$6 Million in ...

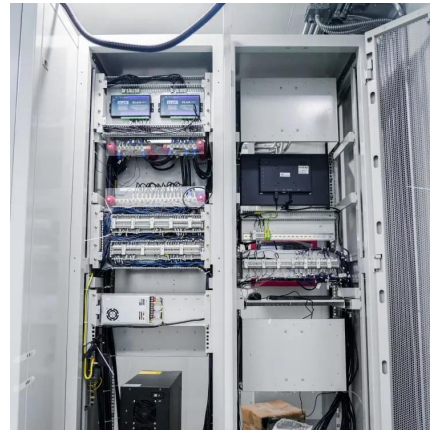
Green Gravity, a gravity-based energy storage solutions developer, raised AU\$9 million (~\$6 million) in a Series A funding to complete product development for its gravitational ...





New Zealand welcomes first big battery to national grid

New Zealand's transition to a renewable energy future has taken a significant step forward with the nation's first grid-scale battery energy storage project now offering injectable



NZ Battery Project

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Major milestone reached for Contact's new grid-scale ...

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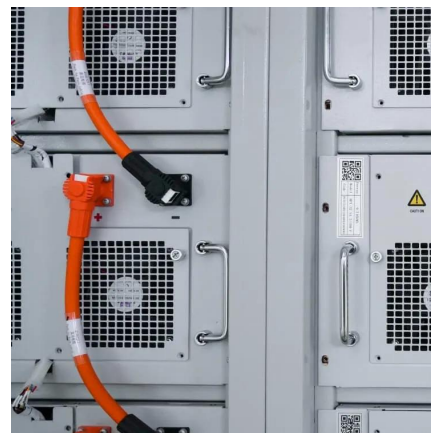
Unlocking the potential for batteries to contribute to security of

In March 2022, the Electricity Authority Te Mana Hiko decided to amend the Electricity Industry Participation Code 2010 to enable energy storage systems, like grid scale ...



Launch of New Zealand's first utility-scale Battery Energy Storage

WEL Networks and Infratec are proud to announce the launch of New Zealand's largest Battery Energy Storage System (BESS) with commissioning underway. The BESS is ...



Unlocking the potential for batteries to contribute to ...

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