NTR, a leading renewable energy specialist selects Fluence for Flagship Finnish Battery Energy Storage System

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Fluence, a market leader in energy storage technology, selected to supply the 55 MW / 110 MWh battery system supporting FinGrid with critical system services

DUBLIN and AMSTERDAM, April 30, 2025 (GLOBE NEWSWIRE) -- NTR, a leading sustainable infrastructure investor and asset manager, has signed contracts with all key equipment and contractor partners for its ready-to-build Uusnivala battery energy storage system (BESS) project located in Nivala, Northern Ostrobothnia province, Finland.

The 55MW / 110MWh BESS project will deliver system services including frequency regulation, grid balancing, grid forming and energy shifting.

Fluence Energy B.V., a subsidiary of Fluence Energy, Inc. (NASDAQ: FLNC) (“Fluence”), has been selected to provide their advanced battery technology solution, Gridstack Pro 5000, designed to effectively optimise land usage, enhance operations and reduce costs while providing industry-leading safety. Once deployed, the system will use Nispera, Fluence’s asset performance management platform, to ensure optimised performance.

Despro has been appointed as owners engineer and Nordic Electro Power “NEPower” has been appointed as balance of plant contractor, delivering both the BESS integration and 110kV substation works. Construction is anticipated to begin in the coming weeks with completion estimated by mid-2026.

Whilst NTR has a number of BESS projects under management, this project marks the first battery energy storage project of the L&G NTR Clean Power (Europe) Fund to go into construction, reaffirming its commitment to invest in and develop diversified clean energy infrastructure. The Fund is a joint partnership between NTR and Legal & General (L&G), a major global investor. At the beginning of April, the Fund reached its final close, securing total commitments of over €600m to drive Europe’s ambitious decarbonisation and energy security agenda.

The Uusnivala BESS is one of the larger BESS projects to be developed in Finland, with circa 250 MW currently installed across the market. This project is the Fund’s second development in Finland, having announced in October 2023 the acquisition of Pajuperänkangas 86.8MW windfarm which is now operational.

Liam Lyng, Associate Director, Construction at NTR, commented: “Uusnivala is a milestone project for us, being our first venture into the Finnish battery storage market. We are excited to partner with Fluence and local contractors to deliver a project that will contribute to Finland’s energy resilience and net zero ambitions.”

Hugo Smith, Managing Director, Benelux, Nordics, Baltics & France at Fluence commented: “We’re pleased to support NTR with the Uusnivala project — a BESS with grid-forming capabilities that reflects our shared commitment to accelerating the clean energy transition in Finland and enhance local system resiliency. This collaboration highlights the vital role of storage in enabling a more resilient and flexible power system.”

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About NTR
Established in 1978, NTR is an experienced sustainable infrastructure investor and asset manager driving Europe’s clean energy transition. NTR develops, constructs, and operates renewable energy projects in circa 66 locations across seven European countries, specialising in wind, solar and energy storage. With over €2 billion of capital deployed, NTR has developed, constructed, and operated over 3.6 GW of wind, solar and energy storage projects to date.

NTR’s mission of developing, constructing, and operating sustainable infrastructure in a responsible manner means that we incorporate an ESG mindset into every stage of the business. From initial investment assessment through to operational projects, NTR aims to have a positive impact on the environment and society while maintaining strong governance and risk management oversight.

About Fluence Energy

Fluence Energy, Inc. (Nasdaq: FLNC) is a global market leader delivering intelligent energy storage and optimization software for renewables and storage. Fluence’s solutions and operational services are helping to create a more resilient grid and unlock the full potential of renewable portfolios. With gigawatts of projects successfully contracted, deployed and under management across nearly 50 markets, Fluence is transforming the way we power our world for a more sustainable future.

Cautionary Statement Regarding Forward-Looking Statements

The statements contained in this press release that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding the anticipated operational performance of this project, anticipated timeline of project completion and construction, and other beliefs, assumptions, prospects, plans, and objectives of management. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this press release, words such as "may," "possible," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "commits," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these terms or other similar expressions and variations thereof and similar words and expressions are intended to identify such forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments, as well as a number of assumptions concerning future events, and their potential effects on our business. These forward-looking statements are not guarantees of performance, and there can be no assurance that future developments affecting our business will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, which include, but are not limited to, such factors set forth under Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended September 30, 2024, filed with the Securities and Exchange Commission ("SEC") on November 29, 2024, and in other filings we make with the SEC from time to time. New risks and uncertainties emerge from time to time and it is not possible for us to predict all such risk factors, nor can we assess the effect of all such risk factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements made in this press release. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that occur, or which we become aware of, after the date hereof, except as otherwise may be required by law.