

12 SEPTEMBER 2024, KYIV

DTEK to invest €140 million in energy storage systems to strengthen Ukraine's energy security

DTEK is to build a series of energy storage systems in Ukraine with a capacity of 200 MW to help build a secure and green energy system. €140 million will be invested in the project, making the company the largest investor in energy storage in Ukraine.

The systems will be commissioned no later than September 2025 and will start providing ancillary services to Ukraine's Transmission System Operator Ukrenergo. The agreement involves a number of assets, geographically distributed across Ukraine. DTEK Group won the right to provide ancillary services (namely automatic frequency restoration reserves) to Ukrenergo in a competitive auction on 22nd August, alongside other industry players. The agreement accelerates the development of Ukraine's energy storage market and the development of more storage capacity. Energy storage systems are a strategic priority for DTEK Group. The company is building Poland's first large electricity storage project, as part of a goal to create a pan-European energy system that unites Ukraine and the EU.

Announcing the project, DTEK CEO Maxim Timchenko said: "Despite the war and limited access to foreign capital markets, we continue to invest in Ukraine – not only to restore destroyed infrastructure, but also to build new facilities in line with our long-term strategy."

"DTEK was the first company to start building energy storage systems and open this market in Ukraine back in 2021."

"Our priority remains unchanged: to develop green energy in Ukraine, accelerate the integration of the country's energy system into Europe and to strengthen our country's energy security."

Battery technology is vital in making possible the decentralisation of Ukraine's energy system and ending Russia's energy terror. To move from a system dominated by a few power stations to one with thousands of energy sources, Ukraine needs batteries to effectively 'soak up' energy when generation surges and release it later, to even out demand and supply.

DTEK and other Ukrainian energy companies are repairing existing power generation to get through the coming winter, while simultaneously deploying technologies to build a decentralised system.

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BACKGROUND

DTEK Group is the largest private investor in the energy sector of Ukraine. The Group employs 55,000 people.

DTEK Group's companies are engaged in coal and natural gas mining, electricity production at wind, solar and thermal power plants, trade energy resources in the Ukrainian and international markets, distribute and supply electricity to consumers, provide energy-efficient services to customers, and develop a network of high-speed charging stations. In accordance with

the Strategy 2030, DTEK strives to transform into a more energy-efficient, environmentally friendly and technological business, guided by ESG principles. DTEK is a member of the World Economic Forum's Partnering Against Corruption Initiative (PACI). Our goal is to achieve carbon neutrality.

Since the beginning of the full-scale invasion, DTEK Group has restored power supply to more than 11 million consumers in the regions affected by the hostilities.

DTEK Group is 100% owned by SCM Limited. The ultimate beneficiary is Rinat Akhmetov.