
Why Grid Battery Storage Is Growing

Investor brief on U.S. utility-scale battery storage momentum.



Agenda

01 Installed Capacity

02 Growth Momentum

03 Planned Additions

04 Revenue Logic

U.S. Utility-Scale Storage

Nearly 52 GW

Nameplate battery capacity reached by mid-2026.

43.6 GW

Operational at end-2025.

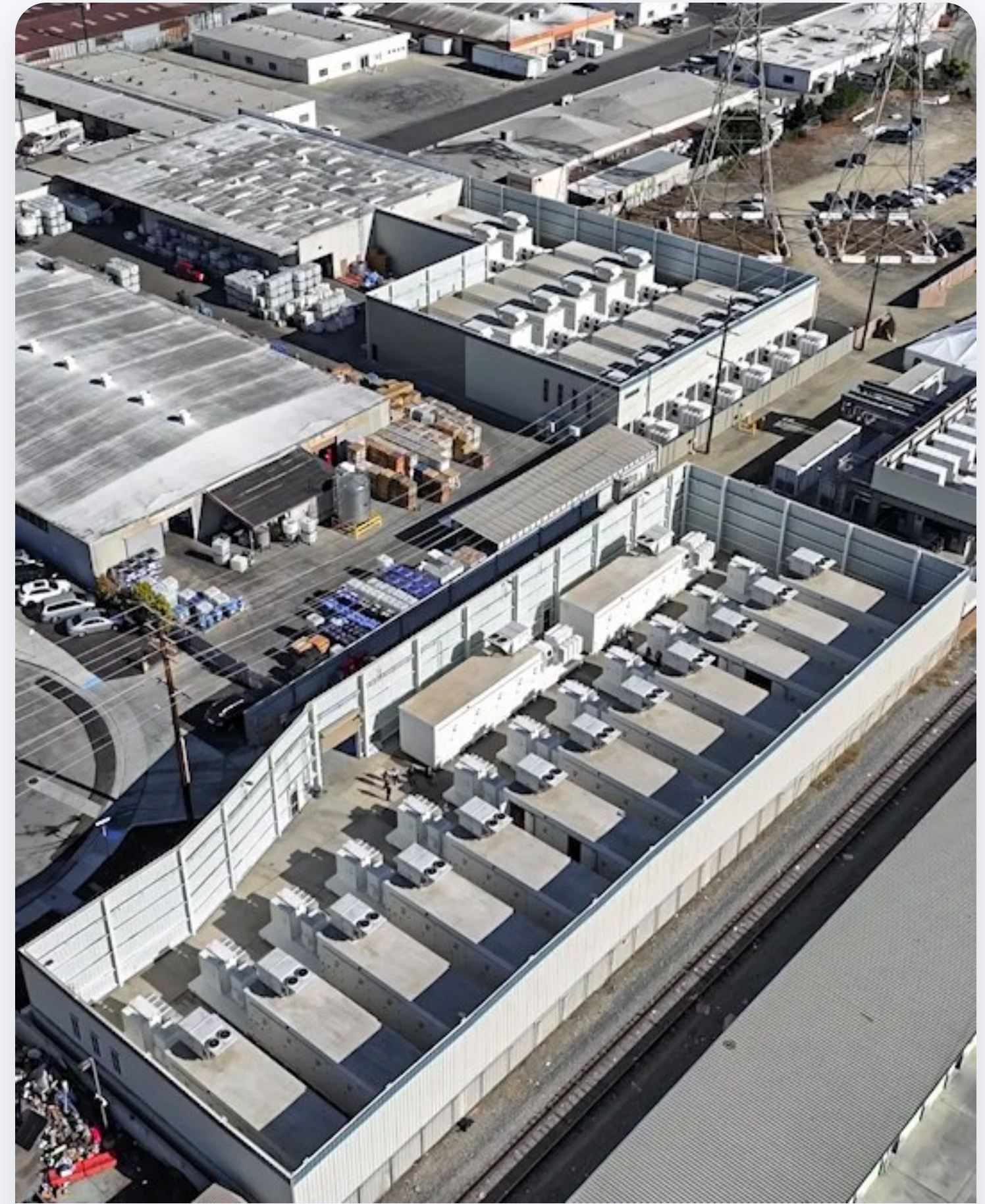
8.3 GW

Added in first-half 2026.

Battery Storage Averaged 70% Annual Growth

U.S. utility-scale battery storage capacity increased at a 70% annual average rate during the last three years.

Growth has moved storage into a larger grid role.



Deployment Has Built Momentum Year After Year

2024

10.4 GW added

Second-largest generating capacity addition after solar.

End-2025

43.6 GW operational

Utility-scale capacity continued expanding rapidly.

First-half 2026

8.3 GW added

Nameplate capacity reached nearly 52 GW.



Storage Converts Price Timing Into Revenue Opportunity

1

Charge

Store electricity when wholesale prices are low.

2

Hold

Keep previously generated electricity available for later.

3

Discharge

Deliver electricity when wholesale prices are high.



Solar Plants Host the Largest Storage Units



Integrated Infrastructure

Solar-plus-storage facilities can store lower-priced power and discharge when prices are higher.

The pairing supports greater producer profits.

Planned Additions Exceed the Current Installed Base

54 GW

ADDITIONAL CAPACITY PLANNED.

Expected over the next two and a half years.

26 GW

PLANNED FOR 2027.

The largest planned annual addition.

14 GW

PLANNED FOR 2028.

Extends the deployment runway.

Storage Grew Fast From a Small Grid Share

2024 cumulative storage More than 26 GW	2024 grid capacity share 2%	2024 new storage capacity 10.4 GW	2025 planned additions 19.6 GW
---	---------------------------------------	---	--

Batteries Shift Electricity Rather Than Create It

ELECTRICITY CREATION

- Uses fuel or natural resources.
- Generates electricity directly.
- Acts as a primary source.

BATTERY STORAGE

- Stores previously created electricity.
- Charges from generators or grid.
- Acts as a secondary source.

Value comes from when stored electricity is delivered.



A Larger Storage Market

Capacity growth, planned additions, and price-based operating value reinforce the opportunity.

Storage Momentum Is Building

Consider the expanding utility-scale battery storage opportunity.