

## Leclanché provides battery energy storage system for largest solar and storage project in the Caribbean, construction starting in 2024

- *The Government of St. Kitts and Nevis along with the St. Kitts Electricity Company (SKELEC) have executed an amended Power Purchase Agreement allowing construction to start in the second quarter of 2024*
- *Leclanché is providing its state-of-the-art lithium-ion battery energy storage system (BESS) to allow the island to transition to safe, clean, renewable energy and increase the reliability and efficiency of the power grid*
- *The project will provide the island of St Kitts with 35.7 MWp of solar capacity representing 30 - 35% of the annual electricity demand and 43.6 MWh of battery storage*
- *The landmark infrastructure project will replace over 4,000,000 gallons of diesel per year providing a cost reduction of up to 40% compared to current diesel power generation*

**BASSETTERRE, St. Kitts and Nevis and YVERDON-LES-BAINS, Switzerland, 4<sup>th</sup> December, 2023 – [Leclanché SA](#)**, one of the world's leading energy storage companies, will provide the island of St. Kitts with 35.7 MW of solar capacity and 43.6 MWh of battery storage. The Government of St. Kitts and Nevis, along with SKELEC, the state-owned St. Kitts Electricity Company Ltd, have executed an amended Power Purchase Agreement (PPA) with SOLEC Power Ltd, a subsidiary JV of Leclanché, for the solar photovoltaic and battery storage project located in Basseterre. The installation consists of a fully integrated solar photovoltaic system (solar field) and a lithium-ion battery energy storage system (BESS) utilising Leclanché's proprietary energy management system (EMS) software.

*"This agreement underscores our shared vision for a greener, more sustainable future for the people of St. Kitts and Nevis. Partners such as Leclanché, who can provide the highest quality integrated solar and storage systems, which can withstand the tropical and marine climate conditions and provide clean renewable energy for decades to come, are key to putting St. Kitts at the leading edge of renewable energy integration worldwide", said Honorable Konris Maynard, Minister of Energy and Infrastructure of St. Kitts and Nevis.*

*"In this momentous collaboration with the Government of St. Kitts and Nevis, Leclanché reaffirms its commitment to being a positive force for change. This landmark contract showcases our capability to deliver robust, state-of-the-art energy solutions globally, reflecting the immense trust in our technology and industry-leading expertise. At the core of this historic partnership is the recognition of our unique ability to redefine expectations and provide sustainable energy solutions. Our value model, emphasizing innovation, efficiency, and sustainability, ensures that we not only meet but exceed our clients' needs.*

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*The entire management team at Leclanché is elated by this significant milestone and underscores our unwavering commitment to aligning management performance with the success of the company, including its value in the market. Our growth is intricately linked to client satisfaction and the outcomes we deliver, reflecting our dedication to excellence in every endeavor.*

*As we embark on this exciting journey with the Government of St. Kitts, we are confident that our value-driven approach and unwavering alignment with performance will yield remarkable results. Together, we aim not only to drive progress in the energy sector but also to set new standards for innovation, sustainability, and customer satisfaction. This collaboration epitomizes our shared vision for a greener, more sustainable future powered by cutting-edge energy solutions” says Pierre Blanc, CEO Leclanché.*

The project will be the largest solar and storage facility in the Caribbean and will provide clean, renewable energy with long term costs savings. The battery energy storage system will not only allow for dispatchable power but also provide load balancing and back-up spinning reserve which will enhance reliability and efficiency for the entire SKELEC electricity grid.

**Mr. Clement Jomo Williams, General Manager of SKELEC added:** *“Leclanché’s state-of-the-art technology is critical to the success of this Project and will allow us to realise a one-of-a-kind and future-looking facility for St. Kitts and Nevis and the Caribbean.”*

With the execution of the amended 25-year PPA and other related documents, the project is scheduled to start construction in the second quarter of 2024 and start providing the solar energy to SKELEC in 2025, putting St. Kitts at the leading edge of renewable energy integration worldwide.

Through the utilisation of Leclanché's cutting-edge battery technology and wealth of experience, St. Kitts is poised to make substantial strides, achieving a noteworthy milestone by attaining over 30% penetration of renewables. This achievement not only enhances St. Kitts' renewable energy portfolio but also triggers a positive impact on Leclanché's 2023 Net Income through the reversal of impairment provisions.

Integral to our continued success is our steadfast commitment to a comprehensive value model that extends beyond conventional solutions provision. Leclanché strives to serve as a transformative force, embodying principles of innovation, efficiency, sustainability, and the delivery of unparalleled value to our esteemed clients. The recent agreement with the Government of St. Kitts exemplifies a shared dedication to reshaping industry norms and establishing new benchmarks for excellence.

Moreover, the financial impact of reaching this milestone in 2023 is poised to enhance Leclanché's overall financial performance. This positive trajectory is expected to contribute to the company's stability and growth, fostering a shared vision for sustained success. The commitment of our shareholders, evident in their resolve against further issuing new shares of the company, is a testament to their understanding of the value and potential inherent in Leclanché's strategic initiatives. Ongoing management performance aligned with share price mechanism, and dedicated to our value-driven model, Leclanché remains steadfast in its commitment to driving positive change, sustainability, and innovation within the global energy landscape and align interests with our investors.

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The PPA provides significant cost savings with a reduction of up to 40% compared to the current (2023) cost of diesel power generation. Over the 25-year term of the contract, the project is estimated to provide the utility with savings of USD 170 to 200 million. The energy will be provided under a fixed-price PPA for a period of 25 years.

The solar PV will supply St. Kitts with 30 - 35% of the annual electricity demand utilising sustainable, solar energy with zero emissions. The solar and storage system will replace over 4,000,000 gallons of diesel per year. In the first year of operation, it will generate approximately 62,000 MWh of electricity with a reduction of 43,500 metric tons of CO2 emissions. This equals to the consumption of 15,000 people per year, while being able to reduce CO2 emissions by 20%. As the largest solar and storage facility in the Caribbean, this project will be one of the best examples for utilisation of solar resources in island locations. With the project's completion, Leclanché will have enabled St. Kitts and Nevis to be in the global top tier of countries utilising renewable energy with over 30% penetration.

Leclanché's battery storage system will ensure that the continuous fluctuating power demand on the island matches the instantaneous grid capacity (load balancing and frequency regulation). It will also provide immediate response for back-up power to the grid (spinning reserve) and emergency power that will reduce outages and increase the grid stability, all while providing carbon neutral energy.

The installation of the project will have a positive impact on local employment and the economy, creating over 200 jobs during the construction for both skilled and unskilled labour and the use of eight to ten million in local goods and services.

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### About Leclanché

Leclanché is a world leading provider of low-carbon footprint energy storage solutions based on lithium-ion cell technology. Established in 1909 in Yverdon-les-Bains, Switzerland, Leclanché's history and heritage is rooted in battery and energy storage innovation. The company's Swiss culture for precision and quality, together with its production facilities in Germany, make Leclanché the partner of choice for companies seeking the very best in battery performance and who are pioneering positive changes in how energy is produced, distributed and consumed around the world. Leclanché is organised into three business units: energy storage solutions, e-Mobility solutions and specialty battery systems. The company currently employs over 350 people with representative offices in eight countries around the world. Leclanché is listed on the Swiss Stock Exchange (SIX: LECN).

### Disclaimer

This press release contains certain forward-looking statements relating to Leclanché's business, which can be identified by terminology such as "strategic", "proposes", "to introduce", "will", "planned", "expected", "commitment", "expects", "set", "preparing", "plans", "estimates", "aims", "would", "potential", "awaiting", "estimated", "proposal", or similar expressions, or by expressed or implied discussions regarding the ramp up of Leclanché's production capacity, potential applications for existing products, or regarding potential future revenues from any such products, or potential future sales or earnings of Leclanché or any of its business units. You should not place undue reliance on these statements. Such forward-looking statements reflect the current views of Leclanché regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no guarantee that Leclanché's products will achieve any particular revenue levels. Nor can there be any guarantee that Leclanché, or any of the business units, will achieve any particular financial results.

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