

SCATEC JV STARTS COMMERCIAL OPERATION OF BATTERY SYSTEM IN THE PHILIPPINES

Oslo, 15 May 2026: Scatec ASA's joint venture with Aboitiz Power in the Philippines has started commercial operation of the 16 MW Magat battery energy storage system (Magat BESS 2).

The battery system is connected to the Magat hydro power plant and will generate revenues from the highly attractive ancillary services reserves market. The new capacity builds on the success of the existing 24 MW BESS connected to the Magat power plant, which has generated solid ancillary services revenues since start of operation in 2024.

1-hour batteries are well suited for ancillary services due to their fast response time to support grid frequency stability, flexibility to perform multiple grid services, and cost competitiveness. Ancillary services are expected to become increasingly important in the Philippines as renewable energy penetration increases in line with the government's renewable energy ambitions.

“Starting commercial operation of Magat BESS 2 further strengthens our position within battery storage and ancillary services in the Philippines. We now have 40 MWh operating battery capacity and another 120 MWh under construction. The project builds on the successful operating track record of the existing Magat battery system and demonstrates our ability to develop flexible energy infrastructure supporting grid reliability and renewable energy integration,” says CEO Terje Pilskog.

The project is owned by Scatec's 50/50 joint venture with Aboitiz Power in the Philippines. The project was financed through debt facilities related to the Magat hydro power plant.

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About Scatec

Scatec is a leading renewable energy solutions provider, accelerating access to reliable and affordable clean energy in emerging markets. As a long-term player, we develop, build, own, and operate renewable energy plants, with 6.4 GW generation and 2 GWh storage capacity in operation and under construction across five continents. We are committed to growing our renewable energy portfolio, delivered by our passionate employees and partners who are driven by a common vision of 'Improving our Future'. Scatec is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'SCATC'. To learn more, visit www.scatec.com or connect with us on LinkedIn.

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