

## ContainerPower Energy Solutions

# Norway energy storage power station quotation



## Overview

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Will Norwegian hydro develop illvatn pumped storage power plant?

In April 2020, the Norwegian Ministry of Energy granted Hydro a concession to develop the Illvatn pumped storage power plant. An application for a plan modification is currently under review by the Norwegian Water Resources and Energy Directorate (NVE).

Does Norway need a renewable power supply?

However, to further reduce emissions in existing industries and encourage the development of new ones, the country still requires an increase in renewable power supply at competitive prices. Hydro currently produces aluminium in Norway with a carbon footprint approximately 75% lower than the global average.

How long will hydro's Norwegian power plants last?

While Hydro's Norwegian plants are primarily secured through long-term power contracts until 2030, the company has stated that it is "urgent" to establish new contracts for the period beyond.

What projects are under development in Norway?

Another project under development in Norway is a new power plant at Torolmen, in the Årdal municipality, with an estimated annual production of around 30 GWh. The total investment for this project could reach NOK290 million (US\$27.4 million), with potential construction starting as early as 2027.

Is Yane a viable project in Norway?

The company noted that the profitability of the Øyane project is more challenging, and it is currently evaluating its viability. Another project under development in Norway is a new power plant at Torolmen, in the Årdal municipality, with an estimated annual production of around 30 GWh.

Can a plan change be implemented in Norway?

An application for a plan change is currently being processed by the Norwegian Water Resources and Energy Directorate (NVE). The project's implementation depends on a positive response to the application, with the final investment decision expected by the second quarter of 2025.

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