200 MW / 800 MWh Battery Energy Storage System in Italy

PRINTED ON: *September 8, 2026, 8:16 PM (EST)* **PUBLISHED ON:** *September 7, 2026, 4:08 AM (EST)* **UPDATED ON:** *September 7, 2026, 12:57 AM (EST)*

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200 MW / 800 MWh Battery Energy Storage System in Italy

A 200 MW / 800 MWh standalone Battery Energy Storage System (BESS) located in Bisaccia, Avellino Province, Campania, Italy. The project is designed as a four-hour lithium-ion BESS and benefits from a confirmed STMG grid-connection solution, representing a significant development milestone. The opportunity is available for acquisition with STMG or through a co-development structure, providing flexibility for strategic investors, infrastructure funds, utilities, IPPs and BESS developers.

KEY INVESTMENT HIGHLIGHTS

Project Type	Standalone BESS
Power Capacity	200 MW
Storage Capacity	800 MWh
Duration	4 Hours
Battery Technology	Lithium-Ion
Land Requirement	~6 hectares
Location	Bisaccia, Avellino, Campania, Italy
Grid Status	STMG Confirmed
Project Stage	Development / Grid Iteration
Land Status	Acquisition
Transaction	Acquisition or Co-Development

PROJECT OVERVIEW

The project comprises a 200 MW / 800 MWh utility-scale lithium-ion BESS, configured for four-hour energy storage.

The project requires approximately 6 hectares of land, providing a highly efficient land footprint relative to its 200 MW power capacity.

The project is currently at the development stage, with the STMG grid-connection solution confirmed.

The opportunity offers investors the possibility to enter an advanced development-stage BESS project in the Italian market, either through direct acquisition or a co-development partnership.

GRID CONNECTION

STMG Status: Confirmed

The proposed grid connection includes several key infrastructure components:

- Approximately 16 months for the new 150 kV substation
- Approximately 12 months for the new 150 kV bay at the RTN "Macchialupo" substation
- Approximately 15 months for the new 150 kV bay at the RTN "Scampitella" substation

TARGET PRICE
$40,000,000

GROSS REVENUE
$29,600,000

EBITDA
$25,900,000

BUSINESS TYPE
Renewable Energy - Solar PV & BESS

COUNTRY
Italy

BUSINESS ID
L#20261146

- Approximately 8 months + 1 month per kilometre for the required 150 kV transmission lines

The confirmed STMG provides an important development milestone and establishes a defined pathway toward grid connection.

LAND & SITE

- Gross land area: ~6 hectares
- Land classification: Agricultural
- Land strategy: Acquisition
- Location: Bisaccia, Province of Avellino, Campania
- Indicative land cost: Not specified / to be confirmed

The project's approximately 6-hectare footprint is particularly attractive for a 200 MW / 800 MWh installation, supporting an efficient land-to-capacity ratio.

INDICATIVE DEVELOPMENT COST

Based on the information currently available:

Item	EUR	Approx. USD*
STMG Cost	€276,930	~US$322,000
Land Acquisition	Not specified	To be confirmed
Total Identified STMG Cost	€276,930	~US$322,000

*USD equivalent is indicative and calculated using an EUR/USD exchange rate of approximately 1.161. Actual USD amounts will vary depending on the applicable exchange rate at closing.

INVESTMENT RATIONALE

200 MW Utility-Scale BESS

A significant standalone storage project offering substantial power capacity for grid flexibility and energy-market applications.

800 MWh / 4-Hour Duration

The four-hour configuration provides meaningful energy storage duration and broadens potential market applications.

Confirmed STMG

The project has achieved a confirmed STMG, providing greater visibility on the proposed grid-connection pathway.

Highly Efficient Land Footprint

Approximately 6 hectares are required for a 200 MW / 800 MWh project, creating an attractive land-to-capacity ratio.

Strategic Italian Location

Located in Campania, within Italy's established energy and power infrastructure network.

Flexible Investment Structure

The project can be pursued through either direct acquisition or co-development, allowing investors to select their preferred entry strategy.

Model Input / Parameter	Conservative	Moderate (Base)	Aggressive	Technical / Market Basis
All-in BESS EPC (€/MWh)	€210,000	€185,000	€165,000	Enclosures, PCS, BMS/EMS, BoS
Grid Works (Substation + 2 RTN Bays + Lines)	€28,000,000	€24,000,000	€21,000,000	User substation + Macchialupo & Scampitella bays
Development, Land (~6 ha) & Permitting	€3,500,000	€2,800,000	€2,200,000	Land purchase, STMG fees (€277k), closing costs
Total CAPEX (€M)	**€199.50M**	**€174.80M**	**€155.20M**	**All-in project investment**
Senior Debt Tranche (70%)	€139.65M	€122.36M	€108.64M	Bank debt facility
Equity Contribution (30%)	€59.85M	€52.44M	€46.56M	Sponsor equity
Contracted Revenue (MACSE / CM)	€28,000 / MWh-yr	€33,000 / MWh-yr	€37,000 / MWh-yr	15-year capacity agreement
Merchant Spread & Ancillary (MSD)	€36,000 / MW-yr	€58,000 / MW-yr	€78,000 / MW-yr	Arbitrage spread + grid balancing (Zona Sud)
Operating Expenses (OPEX)	€18,500 / MW-yr	€15,500 / MW-yr	€13,000 / MW-yr	O&M, Route-to-Market, insurance, taxes
Annual Battery Degradation	1.8% / yr	1.5% / yr	1.2% / yr	Standard LFP cycling degradation curve

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LINE ITEM (EUR Millions)                  CONSERVATIVE     MODERATE (BASE)    AGGRESSIVE
=========================================================================================
Contracted Capacity Revenue (MACSE/CM)       €22.40M            €26.40M          €29.60M
Merchant Spread & Ancillary (MSD)            €7.20M             €11.60M          €15.60M
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GROSS REVENUE                               €29.60M            €38.00M          €45.20M
OPEX & Ongoing Asset Management             (€3.70M)           (€3.10M)         (€2.60M)
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EBITDA                                      €25.90M            €34.90M          €42.60M
EBITDA Margin                                87.5%              91.8%            94.2%
Straight-Line Depreciation (15 Years)       (€13.30M)          (€11.65M)        (€10.35M)
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EBIT                                         €12.60M            €23.25M          €32.25M
Senior Debt Interest (Year 1 @ 4.40%)       (€6.14M)           (€5.38M)         (€4.78M)
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EBT (Earnings Before Taxes)                  €6.46M             €17.87M          €27.47M
Italian Corporate Income Tax (27.9%)        (€1.80M)           (€4.99M)         (€7.66M)
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NET INCOME                                   €4.66M             €12.88M          €19.81M
+ Non-Cash Depreciation                      €13.30M            €11.65M          €10.35M
- Debt Principal Repayment (Year 1)         (€6.82M)           (€5.97M)         (€5.30M)
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FREE CASH FLOW TO EQUITY (FCFE, Year 1)      €11.14M            €18.56M          €24.86M
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