

Technology Group STRABAG invests € 100 million into battery and energy storage company CMBLu Energy

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The ideal combination of technological and construction industry expertise to advance energy transition

Alzenau, 23 October 2023 – The globally operating technology and construction group STRABAG invests in the development and production of secure, sustainable, and affordable energy storage solutions. By joining forces with storage producer CMBLu Energy, STRABAG is planning to speed up the development of specific large energy storage projects through their support with construction and infrastructure. Through their complementary connection, both companies set the goal to give the energy transition a substantial boost. They made the strategic decision to combine the best storage technology with the best construction and infrastructure expertise. This opens up a tangible opportunity for industrial companies, municipal energy utilities, and grid operators to build large “warehouses for electricity” with Organic SolidFlow batteries in the upcoming years, and therefore, are able to use renewable energies with greater flexibility.

For STRABAG, this is the first investment into an energy storage producer. The company opens up an opportunity for growth for CMBLu Energy and hence supports the goal to implement this crucial technology for the energy transition globally and at a large scale. By signing the cooperation agreement today, STRABAG confirms their strategic interest with an equity investment of € 100 million. The funding will flow into necessary investments which will help scale up the production as well as further developing the market.

“We are very pleased about STRABAG’s investment in our company. The good and very open negotiations have shown that STRABAG and CMBLu Energy are highly complementary. As developers and producers, we can now invest into the construction and expansion of our production facilities. We will especially profit from the broad experience and execution power STRABAG has in large infrastructure projects,” explains Dr. Peter Geigle, CEO and founder of CMBLu Energy. Currently, CMBLu Energy, together with cooperation partners, is working on multiple pilot projects in Europe

and the US to validate the large energy storage solutions; including in the Austrian state of Burgenland, in the US in Wisconsin and Arizona, and with the Uniper power plant Staudinger near Hanau, Germany.

STRABAG extends its portfolio of progressive companies and start-ups which are working towards a climate-neutral future. “The game changer for the energy transition are storage systems that make renewable energies available when needed. We are excited about this European innovative power,” emphasizes Klemens Haselsteiner, CEO at STRABAG. “With our investment in CMBlu Energy, we are breaking new ground in the construction industry. In order to reach one of the most important goals in our company history – becoming climate-neutral by 2040 – we want to become a full-range supplier for energy services for our construction projects. Together, we will deliver large energy storage projects in a standardized construction design – “warehouses for electricity” – even faster, more efficient and easier,” explains Klemens Haselsteiner.

CMBlu Energy is the first company to develop an Organic SolidFlow battery that combines the advantages of two technologies – redox flow batteries and solid state batteries: power and capacity are independently scalable and energy density is high. The technology is based on abundantly available, recyclable, and organic materials resulting in an energy storage system that can be scaled almost at will which can be adjusted to the respective application at an affordable price. CMBlu Energy uses neither conflict nor scarce materials in their large energy storage systems. Unlike lithium-ion batteries, the SolidFlow storage systems are cost-effective, environmentally friendly, and secure.

“The successful energy transition requires storage capacity in a terawatt hour range. Only with very large storage capacities the share of wind and solar energy in the electricity mix can be increased and the CO2 emission decreased. The SolidFlow batteries can be scaled up to the gigawatt hour range and enable to cap peak loads and smooth the volatility of renewable energies so that they become base-load capable and help the energy transition to succeed – even if the wind doesn’t blow or the sun doesn’t shine. An energy system built upon large energy storage systems offers more independence of fossil energy and limits the necessity of buying energy from abroad. On top of that, it provides more possibilities for large energy producers, e.g., municipal utilities, power plant operators or industry and commerce as well as charging infrastructure operators, to use or trade the electricity more flexibly,” describes Dr. Peter Geigle the application options and advantages of the innovative energy storage systems.

STRABAG SE is a European-based technology group for construction services, a leader in innovation and financial strength. Our activities span all areas of the construction industry and cover the entire construction value chain. We create added value for our clients by taking an end-to-end view of construction over the entire life cycle – from planning and design, to construction operation and facility management, to redevelopment or demolition. In all of our work, we accept responsibility for people and the environment: We are shaping the future of construction and are making significant investments in our portfolio of more than 250 innovation and 400 sustainability projects.

Through the hard work and dedication of our approximately 79,000 employees, we generate an annual output volume of around € 17 billion. Our dense network of subsidiaries in various European countries and on other continents extends our area of operation far beyond the borders of Austria and Germany.

Working together with strong partners, we are pursuing a clear goal: to design, build and operate construction projects in a way that protects the climate and conserves resources. More information via www.strabag.com.

About CMBlu Energy

Since its foundation in 2014 CMBlu Energy AG in Alzenau in the Rhine-Main Area, Germany, develops Organic SolidFlow batteries and is one of the largest developers of high-efficient energy storage systems on a non-lithium-ion basis in the multi-megawatt range.

SolidFlow batteries store energy in organic molecules – similar to nature. They are secure, sustainable, and affordable, the raw materials are environmentally friendly, abundantly available, and not based on insecure supply chains or conflict-ridden, environmentally harmful methods. This turns the SolidFlow energy storage systems into a crucial key component for building a global climate-neutral energy system.

CMBlu Energy employs over 190 employees in Germany and the USA – 100 of which work in research and development. With the upcoming serial production and market entry of their energy storage systems in Europe and the USA, the company is focusing on a clear course of growth.



Pictures:

CEO and founder of CMBlu Energy, Dr Peter Geigle, and CEO of STRABAG SE, Klemens Haselsteiner, at the signing of the strategic partnership between the two companies.

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The combination of technology and construction know-how is intended to drive the energy transition and help bring SolidFlow batteries into use worldwide.

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