

US company Westinghouse and the Bulgarian Energy Holding (BEH) have signed a Memorandum of Understanding, which envisages the construction of a 2 GW geothermal energy storage facility in Bulgaria.

Westinghouse has developed its own technology for such facilities, and in partnership with Echogen Power Systems is trying to meet the demand for long-term energy storage systems. The second company also deals with solutions related to the storage of electrothermal energy. The facility will help Bulgaria improve the resilience of its electricity grid and integrate more renewable energy into it.

BEH CEO Ivan Andreev said that the reliability and affordability of energy systems based on various energy sources such as wind and solar may depend on the ability to store large amounts of cheap energy generated for long periods. The large-scale implementation of such long-term energy storage systems with the benefits of this technology can significantly reduce the overall cost of future systems that generate clean energy from renewable sources.

Westinghouse itself did not disclose details about its technology, but previous presentations have suggested that it uses concrete and oil.

Last week, BEH signed a Memorandum of Understanding with US company AES to develop a 100 MW solar energy project and a battery energy storage system, as well as a battery project for storing 80 MWh near Sofia, which will contribute to the security of the national electricity network.