

Megalodon Storage, a Romanian company controlled by Austrian investors, obtained a permit to build an electricity storage facility with a power of up to 7 MW, located in the village of Caciulati, north of Bucharest.

However, details regarding the capacity of the facility were not disclosed. Typically, small energy storage facilities have a capacity equivalent to the power delivered over 3 to 4 hours, resulting in a capacity of between 21 and 28 MWh in this case. In a second phase of the project, it is envisaged to double the power of the storage facility to 14 MW.

The main shareholders in Megalodon Storage are the Austrian investment fund Core Value Capital with 33.33 % stake, Gerdan Real Estate, a company controlled by the heads of the developer of renewable energy production units in Austria LSG Group, with 33.34 % stake, and the Austrian builder and operator of photovoltaic systems Green Source.