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## Energy Vault Acquires NSW Stoney Creek Battery Project

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Energy Vault Holdings has finalized the acquisition of the 125 MW/1,000 MWh Stoney Creek Battery Energy Storage System (BESS) in Northern New South Wales, marking its first operational foothold in Australia.

The acquisition follows approval by Australia's Foreign Investment Review Board (FIRB), officially adding the project to the company's international "Own & Operate" asset portfolio. This move reflects Energy Vault's long-term commitment to Australia's evolving energy infrastructure.

Originally announced for acquisition from Enervest Group in March 2025, the Stoney Creek BESS is the third, and largest, energy storage facility in the company's global lineup, after previous developments in Texas and California. The project is expected to contribute an estimated \$30 million in annual recurring EBITDA over the next 15 years.

The Stoney Creek BESS will deliver eight hours of dispatchable energy once operational, enhancing grid reliability and providing critical storage capacity in a region transitioning away from traditional energy sources. The system has secured a 14-year Long-Term Energy Service Agreement (LTESA) through the fifth round of the New South Wales Electricity Infrastructure Roadmap tenders, administered by AEMO Services.

Energy Vault will deploy its proprietary VaultOS™ energy management platform and B-VAULT™ storage technology to optimize the site's performance and support long-term asset management. The agreement ensures predictable, contracted revenue over 14 years, reducing investment risks while helping stabilize electricity supply across the state.

“This acquisition is a key milestone in our global investment strategy,” said Robert Piconi, Chairman and CEO of Energy Vault. “Australia represents one of the most promising growth markets for energy storage, and the regulatory environment supports scalable, long-duration assets like Stoney Creek.”

In addition to Stoney Creek, the company has several other energy storage projects at various development stages across eastern Australia. These are part of its broader aim to support regional decarbonization goals while improving grid stability and flexibility.

The integration of the Stoney Creek BESS comes at a time when New South Wales continues to prioritize long-duration energy storage as part of its infrastructure roadmap. The strategic location of the facility positions it as a vital asset within the region's future power framework.

With this latest move, Energy Vault strengthens its role in delivering large-scale energy storage solutions tailored to the Australian market's unique regulatory and energy demands.