

Going to Latin America! First Step in Overseas Energy Storage

On April 28, 2022, China Power International Development Limited (stock code: 02380.HK, hereinafter referred to as "CPID") signed a cooperation agreement with SESELEC and CHINT in Beijing, Shanghai and Mexico, respectively, in an online + offline way, to jointly promote the 120 MW PV project (Phase I) in Puerto Peñasco, Mexico. According to the agreement, Xinyuan Smart Energy Storage Co., Ltd., CPID's energy storage arm, will provide advanced energy storage equipment and technology for the project, marking CPID's first step in overseas energy storage.

"Energy decarbonization is on the rise, and the realization of carbon peaking and carbon neutrality goals is the common responsibility and mission of every enterprise. This year coincides with the 50th anniversary of the establishment of diplomatic relations between China and Mexico, and CPID will take solid steps to help Mexico's low-carbon transition of energy industry, promote the friendly cooperation between China and Mexico, and contribute to a better world." said Mr. He Xi, Chairman of CPID, at the signing ceremony, "CPID will integrate the advantages of technology and management to serve our partners wholeheartedly and build a bridge of friendship, win-win and development."

The Phase I project is the first national PV project led by the Government of Mexico and one of the key national strategic projects promoted by CFE. As the largest, gigawatt-class PV base in the Latin American region, the project will effectively alleviate the power shortage in the Baja California region of Mexico, and provide safe, clean and reliable energy supply for local socio-economic development.

As one of the leading enterprises in China's energy storage industry, Xinyuan is a specialized platform for new energy storage technology innovation and application for CPID's new strategy and "three new" industries, mainly engaged in energy storage system investment, system integration R&D and application. In less than a year since its establishment, Xinyuan ranked top in terms of energy storage system shipments and new installations among Chinese energy storage enterprises in 2021, becoming CPID's strong engine in the energy storage market.