**Funding and M&A Roundup: Energy Storage Developer NineDot Raises $25 Million**

*TotalEnergies completes acquisition of Total Eren for $1.6 billion*

**NineDot Energy, a developer of community-scale clean energy projects,** [**closed**](https://mercomcapital.com/energy-storage-developer-ninedot-energy-raised-25-million/) **a $25 million revolving credit debt facility** provided by NY Green Bank, a division of the New York State Energy Research and Development Authority. This financing will enable NineDot Energy to build more battery storage projects that support New York’s shift to greener energy sources.

**France-based energy conglomerate TotalEnergies is** [**acquiring**](https://www.mercomindia.com/totalenergies-completes-full-acquisition-billion) **full ownership of renewable energy company Total Eren**. The deal follows a strategic agreement signed in 2017 between the two, which granted TotalEnergies the right to acquire the entirety of Total Eren shares after five years. With the purchase, TotalEnergies will increase its stake from approximately 30% to 100%, fully integrating Total Eren’s teams within its renewables business unit.

**Farizon Auto, the new energy commercial vehicle manufacturer established by Geely Holding Group, has** [**raised**](https://www.mercomindia.com/farizon-auto-600-million-series-a-funding) **$600 million in its Series-A funding** round led by Boyu Capital and Yuexiu Industrial Fund. The influx of capital is expected to fuel Farizon’s endeavors in further research and development, ecosystem development, and global expansion. The new energy vehicles include battery-electric, plug-in hybrid, and fuel-cell electric vehicles.

**Denham Capital, a global energy transition investment firm,** [**announced**](https://www.mercomindia.com/equinor-to-acquire-brazil-2-gw-renewables-portfolio) **the signing of an agreement with Equinor**, a Norway-based energy company, for the sale of Rio Energy’s select assets, the Rio Energy trade name, and the management team platform. The acquired assets include the 0.2 GW Serra da Babilônia 1 producing onshore wind farm located in the northeastern state of Bahia, a 0.6 GW pre-construction solar PV portfolio, and a project pipeline of approximately 1.2 GW.

**Energy Dome, a provider of long-duration energy storage solutions, has** [**closed**](https://mercomcapital.com/long-duration-energy-storage-solutions-provider-energy-dome-gets-16-7-million/) **the second tranche of its Series B funding** round with €15 million (~$16.7 million), bringing the total amount raised in the oversubscribed round to €55 million (~$61 million). The company secured €40 million (~$44 million) in the first tranche of its Series B round earlier this year. Eni Next and Neva SGR led the round, joined by previous investors. According to Mercom Data, Energy Dome has raised $83 million so far.

**Terabase Energy, a digital solutions provider for solar power plants,** [**received**](https://mercomcapital.com/terabase-raises-25-million-to-accelerate-its-solutions-for-solar-power-plants/) **$25 million in a new financing** round led by Fifth Wall, with participation from EDP Ventures and existing investors. This financing round will be used to support the commercial scale-up of the company’s recently launched Terafab construction automation system.

**Group14 Technologies, a manufacturer of silicon battery technology, has** [**acquired**](https://group14.technology/en/news/group14-technologies-acquires-schmid-silicon-in-milestone-european-expansion) **Schmid Silicon Technology Holding**, a silane producer based in Europe, to meet the growing demand for silicon battery technology worldwide. As part of the acquisition, Group14 will bring online Schmid Silicon’s silane factory in Spreetal (Schwarze Pumpe), Germany, to support its expanding European operations. The acquisition will ensure that Group14 has a sufficient supply of silane gas, a critical precursor for its silicon battery technology.

For reports and trackers on funding and M&A transactions in solar, energy storage, and smart grid sectors, click [here](https://mercomcapital.com/funding-and-ma-roundup-battery-developer-altris-raises-5-2-million/).

Read last week's funding [roundup](https://mercomcapital.com/funding-and-ma-roundup-pvcase-raises-100-million/).

Tags: Finance, NineDot Energy, TotalEnergies, Farizon Auto