

Energy Storage and Smart Grid Funding and M&A

2024 First Half Report

Executive Summary

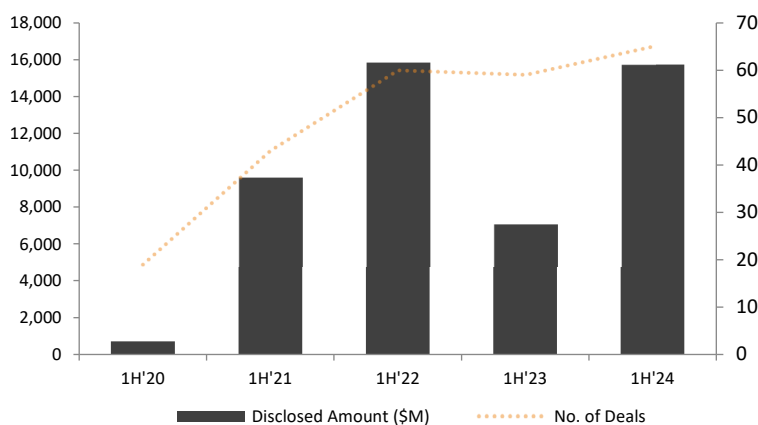
Funding and merger & acquisition activity for the energy storage and smart grid sectors

2024

**ENERGY STORAGE
and SMART GRID
KEY FINDINGS**

- Total Corporate funding for Energy Storage companies in 1H 2024 came to \$15.4 billion in 64 deals, a 117% increase YoY compared to \$7.1 billion in 59 deals in 1H 2023.
- VC funding in 1H 2024 came to \$2.4 billion in 48 deals, a 37% decrease YoY compared to the \$3.8 billion raised in 43 deals in 1H 2023.
- Announced debt and public market financing for Energy Storage companies in 1H 2024 came to \$13 billion in 16 deals, a 294% increase YoY compared to \$3.3 billion in 16 deals in 1H 2023.

Energy Storage Corporate Funding 1H 2020 - 1H 2024



Source: Mercom Capital Group

- There were 14 M&A transactions involving Energy Storage companies in 1H 2024, compared to eight (8) transactions in 1H 2023.
- Corporate funding for Smart Grid companies in 1H 2024 came in at \$1.6 billion in 36 deals, an 11% decrease compared to \$1.8 billion raised in 33 deals in 1H 2023.
- VC funding in Smart Grid companies in 1H 2024 was 22% higher YoY, with \$1.2 billion in 29 deals compared to the \$986 million raised in 26 deals in 1H 2023.
- There were three Smart Grid M&A transactions in 1H 2024, compared to six transactions in 1H 2023.

**TABLE of
CONTENTS**

Introduction.....	4
ENERGY STORAGE.....	8
Energy Storage Key Findings.....	9
Energy Storage Funding and M&A Activity By Quarter.....	10
Energy Storage Corporate Funding.....	11
Energy Storage Corporate Funding (By Category).....	13
Energy Storage VC Funding.....	14
Q2 2024 - Energy Storage VC Funding By Category.....	16
1H 2024 - Energy Storage VC Funding By Category.....	20
Energy Storage VC Investments By Stage.....	21
Energy Storage VC Investments By Average Deal Size.....	22
Q2 2024 - Energy Storage Top 5 VC Funded Deals.....	23
1H 2024 - Energy Storage Top 5 VC Funded Deals.....	25
1H 2024 Energy Storage Companies Funded By Oil/Gas/Utility Majors.....	27
Energy Storage VC Investors.....	28
Energy Storage VC Activity By Country.....	35
Energy Storage VC Deals.....	36
Energy Storage Industry Updates.....	41
Energy Storage Market Projections.....	45
Energy Storage Debt and Public Market Financing.....	46
Energy Storage Debt and Public Market Financing Activity.....	48
Energy Storage Debt and Public Market Financing Investors.....	51
Select Energy Storage Companies Stock Performance.....	53
Announced Energy Storage Project Funding.....	54
Energy Storage Project Funding Investors.....	56
Energy Storage Project Funding Activity.....	58
Q2 2024 Energy Storage Project Announcements.....	61
Energy Storage M&A.....	66
Q2 2024 Energy Storage M&A (By Category).....	68
1H 2024 Energy Storage M&A (By Category).....	69
Energy Storage M&A Activity.....	70
Energy Storage Project M&A.....	72
Energy Storage Project M&A Activity.....	74
SMART GRID.....	76
Smart Grid Key Findings.....	77
Smart Grid Funding and M&A Activity By Quarter.....	78
Smart Grid Corporate Funding.....	79
Smart Grid VC Funding.....	81
Q2 2024 - Smart Grid VC Funding By Category.....	83
1H 2024 - Smart Grid VC Funding By Category.....	84
Smart Grid VC Investments By Stage.....	85

Smart Grid VC Investments By Average Deal Size.....	86
Q2 2024 - Smart Grid Top 5 VC Funded Deals.....	87
1H 2024 - Smart Grid Top 5 VC Funded Deals.....	89
Smart Grid VC Activity By Country.....	91
Smart Grid Top VC Investors.....	92
Smart Grid VC Funding Deals.....	95
Smart Grid Industry Updates.....	99
Smart Grid Debt and Public Market Financing.....	101
Smart Grid Debt and Public Market Financing Activity.....	103
Smart Grid Debt and Public Market Investors.....	104
Select Smart Grid Companies Stock Performance.....	105
Smart Grid M&A.....	106
1H 2024 - Smart Grid M&A (By Category).....	108
Smart Grid M&A Activity.....	109
New Cleantech, Energy Storage, and Smart Grid Funds.....	110
Bankruptcy and Insolvency.....	113

A total of **333** companies and investors are covered in Mercom's Energy Storage and Smart Grid, Funding, and M&A 1H and Q2 2024 Report. The report is **115** pages in length and contains **79** charts, graphs, and tables.

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