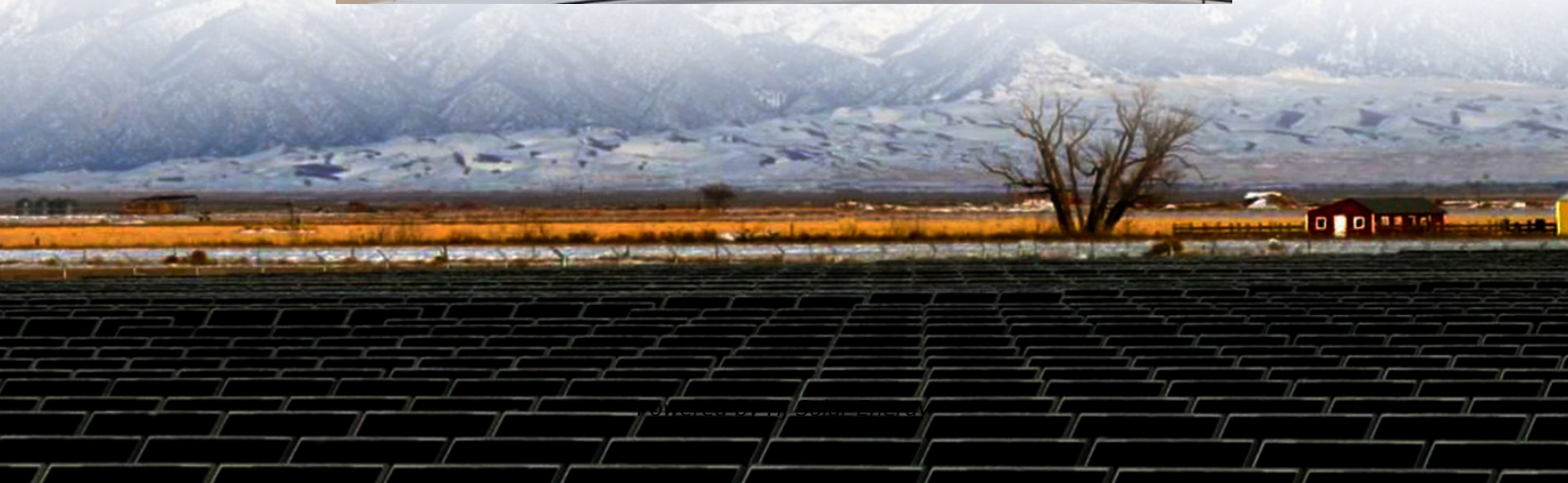


Lead acid battery storage project financing options in Canada 2025





Overview

Financing for the project was obtained from a banking syndicate composed of Sumitomo Mitsui Banking Corporation of Canada (SMBC), German KfW IpeX-Bank GMBH (KfW), the Korean Development Bank, French Crédit Industriel et Commercial, New York Branch et DZ Bank, all acting as joint lead arrangers.

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Developer Boralex and its partner Six Nations of the Grand River Development Corporation (SNGRDC) have closed the CA\$538 (US\$372.82) million financing of a 300MW/1,200MWh BESS park. The Hagersville Battery Energy Storage park, located in Haldimand County, Ontario, Canada, will be the largest.

Eligible projects 4. Funding and support 5. Eligible, ineligible, and non-permissible expenditures 6. Application process 7. Definitions 8. Eligible expenditures – costing memorandum 9. In-kind contributions – costing memorandum 10. Reporting requirements 11. Regulatory, reporting, and other.

There are an additional 27 projects with regulatory approval proposed to come online by 2030, which—if all were to be built—could further boost Canada’s energy storage capacity to 2,768 MW. For comparison, Alberta’s all-time hourly peak electricity demand was 12,384 MW² during a 2024 January cold.

In response to these developments, Canada has launched several signature programs focused on battery research and development. These initiatives aim not only to strengthen the country’s position as a technology leader, but also to ensure a sustainable future for its citizens. It is vital for Canada.

Search all the upcoming lead acid battery manufacturing plant projects, bids, RFPs, ICBs, tenders, government contracts, and awards in Canada with our comprehensive online database.



Let's unpack why 2025 could be the year lead-acid batteries reclaim their throne in the energy storage arena. China's recent moves have been a game-changer. In August 2024, five national agencies rolled out subsidies specifically encouraging consumers to swap lithium-ion electric bikes for. Are battery storage projects gaining traction in Canada?

Battery storage projects are gaining traction across Canada, driven by federal incentives and increasing provincial investments. For instance, Alberta's recent 60 MW battery facility and Saskatchewan's utility-scale battery storage installation signal a strong nationwide commitment to supporting renewable energy sources like wind and solar.

Where is the largest battery energy storage system in Canada?

The Hagersville Battery Energy Storage park, located in Haldimand County, Ontario, Canada, will be the largest battery energy storage system (BESS) project to date in Canada. The project is expected operational in Q4 of 2025.

What is the Energy Innovation Program - battery industry acceleration call?

The Energy Innovation Program - Battery Industry Acceleration Call received 90 eligible submissions, amounting to an overall request of \$252.1M. As the funded projects are announced, they will be posted on our Current Investments page.

Why is battery demand important for Canada?

The expected growth of battery demand presents an important opportunity for Canada to develop innovative solutions, strengthen the battery value chain, and create good jobs while moving towards its 2035 targets and 2050 net-zero goal.

What is the battery industry acceleration call?

The Battery Industry Acceleration Call, delivered under Natural Resources Canada's (NRCan) Energy Innovation Program (EIP), will support technologies that accelerate battery value chain decarbonization, security, and competitiveness for Canada.

Is sngrdc doing a LT1 & LT2 request for proposals?

The government has since held an LT1 request for proposals (RFP) this year, awarding 1.75GW of contracts to BESS projects and a further LT2 solicitation is



imminent. SNGRDC was also involved in what was previously Canada's biggest BESS project, the 250MW/1,000MWh Oneida BESS (Premium access article).



Lead acid battery storage project financing options in Canada 2025

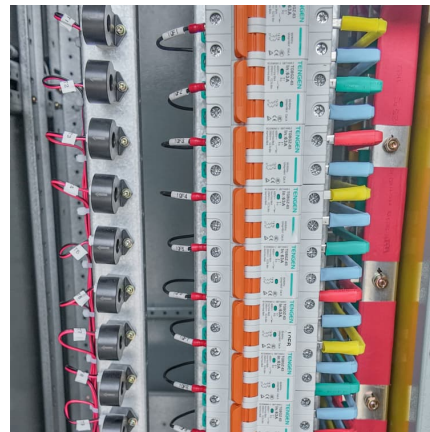


[Boralex closes financing for Canada's largest BESS](#)

The project is expected operational in Q4 of 2025. Financing for the project was obtained from a banking syndicate composed of Sumitomo Mitsui Banking Corporation of ...

Microsoft PowerPoint

Batteries and Transmission Battery Storage critical to maximizing grid modernization
Alleviate thermal overload on transmission
Protect and support infrastructure Leveling and absorbing ...



Energy Storage Grand Challenge Energy Storage Market ...

This report covers the following energy storage technologies: lithium-ion batteries, lead-acid batteries, pumped-storage hydropower, compressed-air energy storage, redox flow batteries, ...

[13 battery gigafactories coming to the US by 2025](#)

There are 13 new battery cell gigafactories coming online in the US by 2025, according to the Department of Energy. These factories are



ushering in a new era of battery ...



[Boralex & SNGRDC close \\$538m Canadian battery financing](#)

Boralex and Six Nations of the Grand River Development Corporation have closed a \$538 million financing for a battery storage park in Canada.

[Canada's Largest Battery Project Powers Clean Future](#)

Ontario's latest move saw the province finalize Canada's largest battery storage procurement, with the Oneida Energy Storage project as its centerpiece. Set to begin ...



[Executive summary - Batteries and Secure Energy ...](#)

Battery storage in the power sector was the fastest growing energy technology in 2023 that was commercially available, with deployment more than doubling year-on-year. Strong growth occurred for utility-scale battery projects, behind- the ...



[Lead Acid Battery Statistics 2025 By Renewable](#)

Introduction Lead Acid Battery Statistics: Lead-acid batteries, are among the oldest and most widely used rechargeable battery types. Operate through a chemical reaction involving lead dioxide, sponge lead, and sulfuric ...



Energy Outlook 2025: Energy Storage

IRENA also released an Innovation Outlook on Thermal Energy Storage, further supporting advancements in this critical area. A strong outlook for 2025 In summary, the energy storage market in 2025 will be shaped by ...

Lead-Acid Battery Energy Storage Subsidies: What You Need to ...

Ever wondered why governments are suddenly doubling down on lead-acid battery energy storage subsidies? It's not just about nostalgia for this 160-year-old technology.



Oneida Energy Storage

Oneida Energy Storage facility is a 250 MW/1,000 MWh lithium-ion battery energy storage facility, representing the largest grid-scale battery energy storage facility in Canada and within the top five clean energy storage projects in the world. It ...



[Grid-Scale Battery Storage: Frequently Asked Questions](#)

Is grid-scale battery storage needed for renewable energy integration? Battery storage is one of several technology options that can enhance power system flexibility and enable high levels of ...



[CIC acts as Joint Lead Arranger on a \\$538 million ...](#)

The financing, which qualifies as a Green Loan, was obtained from a banking syndicate composed of Crédit Industriel et Commercial, New York Branch and four international commercial banks, all acting as Joint Lead ...

Market Snapshot: Energy storage in Canada may multiply by 2030

Release date: 2025-07-23 The installed capacity of energy storage larger than 1 MW--and connected to the grid--in Canada may increase from 552 MW at the end of 2024 to 1,149 MW ...





[Canada's Battery Technology Grant Programs: A ...](#)

In response to these developments, Canada has launched several signature programs focused on battery research and development. These initiatives aim not only to strengthen the country's position as a technology ...

CIC acts as Joint Lead Arranger on a \$538 million Battery Storage

19/12/2024 CIC acts as Joint Lead Arranger on a \$538 million Battery Storage Financing for the Hagersville Project, in Ontario, Canada



Energy Storage Rides a Wave of Growth but Uncertainty ...

With developers continuing to add new capacity, including 9.2 GW of new lithium-ion battery storage capacity in 2024 through November 2024 and comparable levels of growth expected ...

[Boralex closes financing for Canada's largest BESS](#)

The project is expected operational in Q4 of 2025. Financing for the project was obtained from a banking syndicate composed of Sumitomo Mitsui Banking Corporation of Canada (SMBC), German KfW IpeX-Bank ...



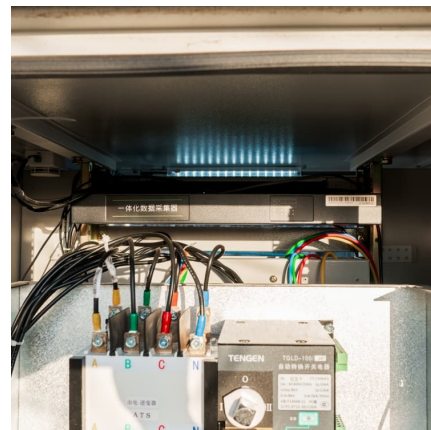
[Lithium-ion battery demand forecast for 2030 . McKinsey](#)

Battery energy storage systems (BESS) will have a CAGR of 30 percent, and the GWh required to power these applications in 2030 will be comparable to the GWh needed for all applications today. China could account ...



[Your Guide To Solar Battery Storage Financing](#)

Solar batteries are expensive, so it's good to know what financing options are available if you're considering a photovoltaic system for your home or business.



[Lead-Acid Batteries: Technology, Advancements, and...](#)

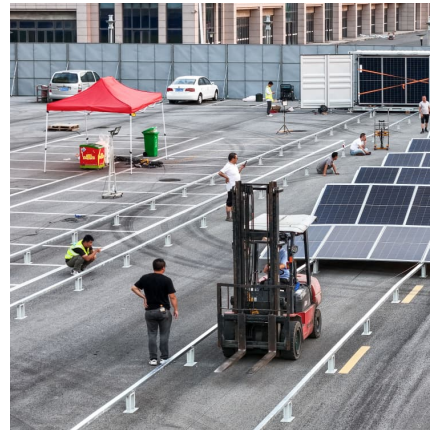
This will not only improve the performance and safety of lead-acid batteries, but it will also help to address environmental concerns and recycling requirements. Conclusion The future of lead-acid battery technology ...





Technology Strategy Assessment

About Storage Innovations 2030 This technology strategy assessment on lead acid batteries, released as part of the Long-Duration Storage Shot, contains the findings from the Storage ...



[Lead batteries for utility energy storage: A review](#)

Keywords: Energy storage system Lead-acid batteries Renewable energy storage Utility storage systems Electricity networks Energy storage using batteries is accepted ...

Financing battery storage+renewable energy , Canada , Global ...

As energy storage gains importance in the global electricity mix, so the question of how to finance energy storage installations increases in importance.



The impact of US tariffs and Canadian Counter Tariffs on

As mentioned above, as of March 25, 2025, the US has imposed 25% tariffs on most Canadian goods, including metals like steel and aluminum, effective March 4, 2025, with energy products ...



Latest List of Upcoming Lead Acid Battery Manufacturing Plant ...

Search all the upcoming lead acid battery manufacturing plant projects, bids, RFPs, ICBs, tenders, government contracts, and awards in Canada with our comprehensive online database.



[Cost models for battery energy storage systems](#)

They project the capital costs of a system with a li-ion battery to decrease by about 60 % and about 50 % for a system with a lead-acid battery. A system with VFB technology is projected to ...

Advanced Lead Acid Battery Market Size, Share and Forecast 2032

The Advanced Lead Acid Battery Market is projected to grow from USD 31,912 million in 2024 to an estimated USD 56,492.17 million by 2032, with a compound annual ...





[Addressing Tariffs and Trade in Energy Storage Projects](#)

Two major areas of international trade that will remain causes of concern for energy storage projects are the application of tariffs and supply chain integrity. While it remains to be seen what the US administration might impose ...

Executive summary - Batteries and Secure Energy Transitions - ...

Battery storage in the power sector was the fastest growing energy technology in 2023 that was commercially available, with deployment more than doubling year-on-year. Strong growth ...



[THE CHINA BATTERY ENERGY STORAGE SYSTEM](#)

BESS types include those that use lead-acid batteries, lithium-ion batteries, flow batteries, high-temperature batteries and zinc batteries. he integration of demand- and supply-side ...

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