

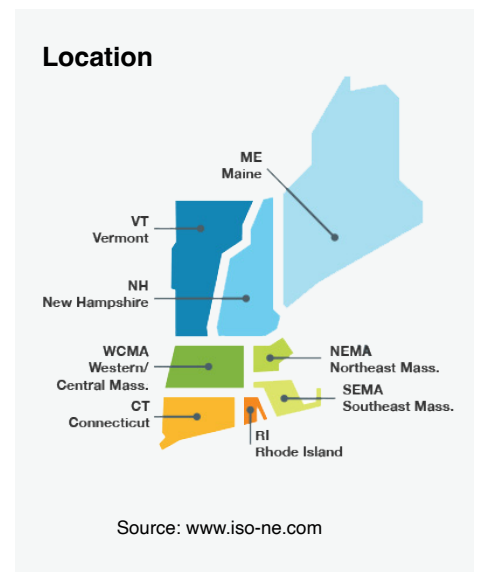
Utility-Scale Battery Energy Storage Solutions for ISO-New England



ISO-NE's energy storage capacity is set to skyrocket in the next five years. With Stem, customers realize exceptional returns across all ISO-NE revenue streams: energy, ancillary services, and capacity. Our energy optimization platform co-optimizes wholesale market participation with any available state-level incentives, such as the Solar Massachusetts Renewable Target (SMART) and Massachusetts Clean Peak Energy Standard programs.

ISO-NE Market Outlook for Energy Storage

- Relatively small battery footprint of 0.3 GW / 0.5 GWh in ISO-NE today is expected to explode to 3 GW / 12.5 GWh in the next 5 years¹
- Projected battery revenues to be between \$220 - \$300/kW per year in Massachusetts over the next 20 years²
- Opportunities to capture significant arbitrage revenue largely due to the expected injection of offshore wind capacity over the next decade, especially during winter months with robust wind generation driving down energy prices during the off-peak overnight hours and high natural gas prices driving up on-peak prices
- Sharp rise in renewable capacity, and solar in particular, leads to much lower energy prices and an increased duck curve in the future
- Planned and economic thermal retirements will support capacity prices in the future



Why Partner with Stem?

Digital Platform

Stem's scalable digital platform provides customers with flexible and transparent asset performance management and asset value maximization.

Energy Services

Our energy experts aid with early stage project evaluation, construction-stage deployment, and operations-stage O&M and managed revenue services.

Energy Technology

Stem's modular energy storage technology uses bankable OEMs and out energy management system for solar and storage portfolios.

Development Capital

Our equity financing supports early-stage development activities when there is the highest risk for the future of your projects.

¹As of March 2024, according to WoodMac.

²Revenue streams include day-ahead, real-time energy, regulation, spinning reserves, capacity, and clean peak energy standard; kW is the rated power capacity of the battery; Stem does not forecast the market prices and uses E3's core forecast in its revenue simulations that were based on a 5 MW / 20 MWh battery in the Boston dispatch zone.

Project Highlights



Altus Power New Marlborough, MA

Use Cases

Solar + Storage, SMART and Clean Peaks Optimization, Wholesale Energy Markets

System Size

2.9MW and 1MW / 2MWh



Syncarpha Capital Blandford, MA

Use Cases

Solar + Storage, SMART Program Optimization

System Size

4MW / 8MWh



Kearsarge Energy Haverhill, MA

Use Cases

Solar Solar + Storage, SMART Program Optimization, Wholesale Energy Markets

System Size

PV 3.6MW and Storage 2MW / 9MWh

About Stem, Inc.

As a global leader in AI-driven clean energy solutions and services, we are dedicated to accelerating the energy transition and transforming the grid. We offer flexible, integrated solutions to improve returns and maximize the economic, environmental, and resiliency value across energy assets. Our trusted energy optimization platform empowers our partners & customers to deploy and unlock the full potential of clean energy assets at scale.

For more information, visit stem.com or contact sales@stem.com.

