

Press Release

Stolthaven Terminals and XL Batteries announce partnership to develop an industrial-scale flow battery

Stolthaven Terminals and XL Batteries have signed a memorandum of understanding (MOU) for the development of a flow battery with industrial-scale electricity storage capability.

The partnership brings together XL Batteries' expertise and innovations in flow battery technology and Stolthaven Terminals' global presence in providing bulk liquid services.

A flow battery is an electrochemical energy storage device in which two chemical solutions are pumped on opposite sides of a conductive membrane. Ion transfer across the membrane allows electrical energy to be either stored or used. XL Batteries' breakthrough chemistry provides a highly stable, efficient and sustainable solution at low cost.

As well as developing the technology, the companies will explore opportunities to apply it in the port and industrial sector. This includes the potential to support Stolthaven Terminals' ambition to make its primary activities carbon neutral and the potential decarbonisation of surrounding industrial and residential areas by providing local energy storage. In the future, flow battery technology also offers the potential to provide shore power to ships calling at its terminals.

President of Stolthaven Terminals, Guy Bessant, said: "While there has been significant focus on renewable power generation there has been less focus on long-term energy storage, which is critical for the global transition to 'greener' energy alternatives. Stolthaven Terminals has been working on finding a partner in electrochemical storage and in XL Batteries we have found one that shares our vision to use innovation and skills partnerships to develop energy solutions for the future."

Founder and CEO of XL Batteries, Tom Sisto, said: "We are excited to work with Stolthaven Terminals to help their transition to green-energy usage. Our plan to deploy XL batteries at Stolthaven Terminals represents a huge win for carbon neutrality, and we appreciate Stolthaven's recognition of XL's product differentiation and potential. Compared to other technologies, such as lithium-ion, vanadium flow and iron-air, XL's flow batteries are safer, more cost effective and a better overall fit for long-duration energy storage, which is critical for fully enabling renewables and carbon neutrality."

Thursday, January 26, 2023

Stolthaven Terminals

With a global network of 14 owned and joint-venture terminals, Stolthaven Terminals (stolthaventerminals.com) provides almost five million cbm of storage and distribution services for bulk liquids including chemicals, clean petroleum products, liquified petroleum gases, vegetable oils, biofuels and oleochemicals. Our mission is to deliver value to our customers through operating state-of-the-art terminals which complement the capabilities of our sister companies Stolt Tankers and Stolt Tank Containers, ensuring an efficient ship-to-shore interface with the aim of reducing potential demurrage costs and facilitating agile and competitive supply chains. All within an environment of assured quality, safety and environmental protection.

Stolthaven Terminals is a division of Stolt-Nielsen Limited (SNL). A long-term investor and manager of businesses focused on opportunities in logistics, distribution and aquaculture. The Stolt-Nielsen portfolio consists of its three global bulk-liquid and chemicals logistics businesses – Stolt Tankers, Stolthaven Terminals and Stolt Tank Containers – Stolt Sea Farm and investments in LNG. Stolt-Nielsen Limited is listed on the Oslo Stock Exchange (Oslo Børs: SNI).

XL Batteries

XL Batteries (xl-batteries.com) is commercialising a disruptive flow battery technology that is stable, inexpensive and sustainable. Spun out of Columbia University in 2019, XL Batteries was founded with the mission of enabling a complete grid transformation to renewable energy. XL Batteries is a closely held private company.