

## Cyprus battery research and development

Eni and SERI Industrial, a company operating in the energy storage sector, have set out an agreement for the potential development of the industrial chain for lithium-iron-phosphate electrochemical batteries for storage applications and industrial and commercial electric mobility.

The agreement will enable both companies to explore the possibility of setting up a joint venture company to build, at Eni's Brindisi site, a stationary energy storage production plant, a production line for active material to input into the process, and a production line for battery recycling, which will support a similar plant being built by FIB, a SERI Industrial subsidiary, in the province of Caserta.

Research and development, procurement and commercial activities will be handled together with SERI Industrial's plant in the Caserta region.

The initiative could mark an important step towards industrial development, particularly in Italy's southern regions, consistent with a sustainable energy system leveraging SERI Industrial's expertise in the battery sector and Eni's ability to promote technological solutions for decarbonization.

In fact, stationary batteries are indispensable for the electricity grid, overcoming the structural limitation of renewables' programmability and intermittency, thus supporting their deployment.

Once all conditions have been tested and negotiated, the arrangement may develop further into subsequent binding agreements, strengthening SERI Industrial's position in the battery value chain and enabling Eni to develop a new industrial transformation initiative to support the energy transition.

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Web: <https://www.kary.com.pl/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

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