

Lusaka battery storage

WELCOME TO THE HOME OF LUSAKA PROVINCE NEWS..!

Government says there's a need to take a holistic approach to manage the country's landscapes

Lusaka District Commissioner, Rosa Zulu, has commended the National Food and Nutrition Commission and Plan

Visiting Swedish State Secretary for Development and Cooperation Diana Janse has urged women under the

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Lusaka Province falls under the Office of the President and has statutory functions as stated under the Government Gazette Notice No. 5312 and no. 58 of 2004. The Province is headed by the Provincial Minister who is the political representative of the Government.

Lusaka, Zambia &; On March 31, 2023, GreenCo Power Storage Limited officially signed a grant funding agreement with the United States Trade & Development Agency (USTDA) for a Battery Storage Feasibility Study. The signing ceremony took place at the GreenCo offices located at the United Church of Zambia Synod Building at 1:30Pm CAT and was attended by USTDA representatives and key government stakeholders.

As Zambia's demand for electricity continues to increase, investing in renewable energy technologies such as battery storage systems is crucial to achieving the government's target of expanding the country's power generation capacity while minimizing the environmental impact of energy generation. The feasibility study is an important step towards developing sustainable energy solutions in Zambia.

The signing of this grant facility agreement marks an important milestone in the private sector development of battery electricity storage in Zambia. The project aims to support the sustainable integration of variable renewable electricity generation into the grid and, in its application to supplying customers with different consumption profiles and demand outside solar hours. This will effectively increase the utility value of solar generation and maximize the abundant solar resource Zambia is endowed with.

The signing ceremony coincides with USTDA's delegation trip to Zambia, which is aligned with United States Vice President Kamala Harris's visit to Zambia on the same day. At the press briefing, more details on the project and its expected impact on the energy sector in Zambia will be provided following



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the signing of the grant.

The Financial Insights of Zambia was established in 2017 as a follow up to the success of The Financial Health of Zambia's Premier Companies blog which was birthed as an idea that would address the challenge Zambian investors had in understanding how companies within the economy created value. Armed with the annual reports of companies listed on the Lusaka Stock Exchange, we bring business analysis and valuation of these premier companies.

Zambia and the Democratic Republic of Congo (DRC) have signed cooperating agreements to start manufacturing electric batteries. The agreement which includes the clean energy sector will explore minerals rich in both countries which are key raw materials in the manufacturing of electric car batteries.

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