

# EBC Leads £900k Round in Allye, the Battery Technology Pioneers

*Elbow Beach Capital Leads £900k Round into Allye, the Battery Technology Pioneers Repurposing Electric Vehicle Batteries into Distributed Energy Systems*

LONDON, UNITED KINGDOM, July 11, 2023 /EINPresswire.com/ -- □ Allye provides distributed energy storage at the grid edge working in partnership with electricity networks to accelerate decarbonisation while enabling end-users to lower energy costs by up to 50%.

□ Allye's first solution, the Max, is the world's first mobile energy storage system that repurposes healthy battery packs from electric vehicles.

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*Nick Charman, Chairman of Elbow Beach Capital.*



Allye Max Industrial Energy Storage (ESS)

□ The Max is a 300kWh energy storage system combining battery storage technology and intelligent software to bridge the gap between two separate markets: stationary battery energy storage systems (on-grid) and mobile temporary power solutions (off-grid).

□ On-grid containerised battery energy storage systems (BESS) have increased in adoption, but are inflexible, bulky, expensive to install and difficult to transport. The Max is a smarter, cheaper and mobile alternative.

□ Off-grid temporary power solutions, such as diesel generators are carbon-intensive, noisy and uneconomical,

with a typical genset consuming 18,000 litres of fuel a year and producing over 45 metric tons of CO2. The Max provides a noiseless, zero-emission substitute.

[Elbow Beach Capital](#), the decarbonisation, sustainability and social impact investor, announces a £650k investment into battery technology and energy storage business, Allye. EBC was supported by [Alpha Future Funds](#) in the £900k round which follows Allye's exit from stealth in June. Allye is EBC's fifteenth investment making the company the UK's most active specialist seed investor in climate technology.

"Allye's innovative technology and the exceptional team behind the company align perfectly with our investment thesis. We are excited to support Allye on their journey as they tackle multiple pain points simultaneously and unlock the vast potential of energy storage solutions." Commented Nick Charman, Chairman of Elbow Beach Capital.

2020 marked the first year in UK history that electricity came predominantly from renewables. While this ongoing shift towards the National Grid's 2050 net-zero target is encouraging, it requires a significant increase in battery storage capacity to regulate supply and demand. Allye's intelligent battery systems provide grid resiliency while helping businesses overcome rising energy bills by providing cheaper, greener and more accessible energy.

Allye's software-enabled hardware will initially target industrial and commercial customers, deploying self-learning battery systems at scale. Allye's first solution, the Max, is mobile, providing distributed energy storage at the grid edge. The 300kWh capacity is enough to power a typical factory for two days or 40 homes for a day, this capacity can also be increased by connecting several units together.

The Max bridges the gap between two separate markets: on-grid Battery Energy Storage Systems (BESS) which are bulky, expensive to install and difficult to transport; and off-grid mobile power solutions, such as diesel generators. A single product, the Max provides a dual purpose for both markets, acting as a smarter, mobile alternative to containerised BESS devices, and a cleaner, noiseless alternative to diesel generators.



Allye Max Industrial Energy Storage (ESS)



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The proceeds of this round will be used to support the manufacture and launch of the Max with first systems for industrial users expected in Q3 2023. Allye is targeting the installation of 10,000 Max units by 2030 providing an installed capacity of 3GWh. From 2030 onwards, Allye will produce 5,000 units per year.

In parallel to the Max, Allye is developing further systems for commercial and residential markets to ensure all businesses and households will benefit from its intelligent distributed energy storage technologies. If the company's sales targets and international expansion plans are met, Allye expects to generate £8.5million in revenue next year and £45m in 2025.

**On-Grid: Supporting the grid with greater flexibility and lower bills for consumers:** In 2022, the cost of matching electricity supply and demand surpassed £4 billion for first time, the equivalent to every household in Britain paying an extra £150. The Max sits behind-the-meter simultaneously supporting the grid and the consumer, storing energy off peak to be used at peak times. The Max also has the capability to automate demand-side response while provide balancing services to the grid, this allows the grid to better manage network capacity constraints, frequency stability and dispatch power when needed. Meanwhile, end-customers benefit from an up to 50% reduction in energy charges.

**Off-Grid: Disrupting a significant and carbon intensive market:** The Max provides zero-emission, silent, off-grid power for a range of industries where the need for remote power is often temporary, such as on construction sites, infrastructure projects like HS2 and at major events such as Glastonbury or the British Grand Prix. The Max acts as cleaner, cheaper alternative to diesel generators, the current go-to solution, which each consume 18,000 litres of fuel and produces 45 metric tons of CO<sub>2</sub> per year.

Diesel generators are also used within the electricity network by National Grid and the 14 distribution network operators (DNOs) who maintain regional UK networks. DNOs must provide power at times of planned maintenance to the network and during unscheduled outages caused by storms and weather events which are increasingly common. Allye estimates there are more than 1,500 generators regularly used across the distribution network, emitting over 65,000 tons of CO<sub>2</sub>e per year.

**Repurposing Electric Vehicle batteries to create a circular economy:** The Max is the world's first mobile energy storage system to repurpose healthy battery packs from electric vehicles, filling the major gap in the circular economy for batteries, and reducing lifecycle CO<sub>2</sub> impact by up to 60% compared to other BESS.

Production of a 75kWh EV battery pack emits more than seven tons of CO<sub>2</sub>e, representing the biggest source of embedded emissions in the production of a typical EV, according to McKinsey. Allye is developing new diagnostic techniques to assess the remaining useful life of these batteries and repurposes them into its systems.

Allye is Elbow Beach Capital's third investment in the battery technology and electric vehicle space following investments in Munro Vehicles and Anaphite.

Jonathan Carrier, CEO of Allye commented: "Elbow Beach Capital and Alpha Future Funds share a commitment beyond the financial. They believe smart energy storage can accelerate the decarbonisation of the electricity grid and help businesses and households access cleaner, cheaper energy. This investment provide us with the platform for future success."

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