

# ENERCAP HOLDINGS AND APEX INVESTMENTS IN JOINT VENTURE TO BUILD THE WORLD'S LARGEST SUPERCAP ENERGY STORAGE CAPACITY

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DUBAI, DUBAI, UNITED ARAB EMIRATES, September 16, 2024 /EINPresswire.com/ -- Dubai based supercap energy storage manufacturer Enercap Holdings and Abu Dhabi based Apex Investments PSC, a leading diversified investment holding company have formed a joint-venture to build 16GWh per year manufacturing capacity of supercap energy storage, a cutting-edge technology with features that surpass the current lithium-ion technology we commonly see. The joint venture is set to to meet exponential growth in



Waseem Ashraf Qureshi CEO-CTO Enercap H.E Khalifah Khoury Chairman Apex Investment and Enercap Energy Holdings Mark Blackwell CEO Apex Investment

demand which has been stimulated in recent years by the onset of energy storage being used with renewable energy, to balance the grid, electric vehicle manufacturing and power management optimization and backup requirements for industries such as data centers. This will currently be the largest supercap energy storage manufacturing capacity in the world and one of the largest energy storage or battery manufacturing facilities.

As part of this collaboration, Enercap Energy Holding Limited, the joint-venture, will establish a fully automated 10 GWh/year manufacturing facility in Mussafah Industrial Zone, Abu Dhabi. Additionally, Enercap Energy Holding Limited has agreed to acquire an existing manufacturing facility in Dubai Industrial City (DIC) which will be upgraded to 6 GWh/year capacity. Enercap has a current global demand of over 30GWH of large-scale battery energy storage systems (BESS). Apex Energy Holding Limited will take 65% and Enercap SPV Limited 35% of the share capital in the joint-venture.

Energy storage is a critical element of the energy transition, with electrification and decarbonization requiring performance which is increasingly beyond the scope of chemical batteries. Supercap energy storage, developed by Enercap in the UAE, meets these demanding requirements - long life, no capacity degradation, safe, environmentally sustainable and recyclable, and with abundant availability of raw materials. Enercap's storage's non-degrading attribute allows it to deliver consistent and predictable capacity over its 25-year life cycle, which is essential for the bankability that the market values when making energy storage investments.

Mark Blackwell, CEO of Apex said, "stable, predictable and long-life performance from energy storage is essential to efficiently scale its deployment with renewable generation to replace fossil fuel-based electricity generation. Conventional batteries do not deliver the reliability or longevity to attract the investments required to bring about meaningful improvement in renewable plus storage installation and transition to electrification. He further stated that "supercap energy storage, developed by Enercap in the UAE, provides the leap in storage technology that is necessary to accelerate the adoption of renewables, electric transportation and decarbonization when it is needed the most. The benefits of supercap storage are driving demand and we are excited to support Waseem Qureshi and his team in their vision to build capacity to enable decarbonization, electrification and the shift to supercap based energy storage."

Enercap technology is proven to have a much higher performance than lithium ion performance, for example its high energy density (2.5x lithium-ion) and power density (5x lithium-ion). It has a very high cycle life of up to 500,000 cycles vs. 5,000 for lithium-ion batteries. It operates safely at a wider range of operating temperatures from -30° C to +70° C with no risk of thermal runaway due to the elimination of any chemical reactions. The supercapacitor has 99% round-trip efficiency vs. 85% for lithium-ion batteries and its production facilities are 5-10x more capital efficient compared to best-in-class lithium-ion facilities.

Waseem Ashraf Qureshi, CEO of Enercap Holdings and the inventor of the technology, commented, "we are delighted with the joint-venture with Apex which will accelerate our growth throughout the world and expand our product portfolio to deliver solutions in every application where storage is deployed. We believe that this is the future of energy storage."

He further added "from rechargeable AA cells to mobile phone storage to EV charging stations to utility grade storage, we have spent the past five years building the most advanced energy storage solutions in the world — and now that market is ready to take-off."

Supercap energy storage delivers storage solutions that are a workable, performing product – long lasting, degradation free, fast charging, safe, fully recyclable and cost effective. Mark Blackwell further stated that "Enercap's proprietary and disruptive technology will play an important role to accelerate global decarbonization ambition, with its technology serving the energy storage, electric vehicle and consumer markets."

The human capital and infrastructure available in the UAE is unmatched in the region and provides the foundation for the continuous development of innovative technologies and products. Coupled with a focus on renewable energy and efficiency, the environment is conducive for innovators and inventors to build solutions to the world's complex energy problems, at par with global innovation hubs in the US, Europe and Asia.

Vinod Thangoor

Zenith Global Media FZE LLC

+971 509647009

[email us here](#)

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