

GREEN LIGHT FOR ONE OF ITALY'S LARGEST ENERGY STORAGE PROJECTS

TERNA, Italy's national transmission system operator approves the grid connection for Airengy's (TASE: ARNG) massive 3 GWh storage capacity project

RA'ANANA, CENTRAL DISTRICT OF ISRAEL, ISRAEL, March 18, 2026 /EINPresswire.com/ -- • Expected construction timeline from the date of signing the connection agreement is about 20 months.

- Approximately €230 million is expected to be invested in the project, with projected annual revenue of €35–50 million.
- The project is located in the Brindisi region of Italy, with a grid connection capacity of 509.25 MW and a storage duration of 4–8 hours, based on lithium-ion battery energy storage system (BESS) technology.
- The project is an equal partnership (50/50) with 7B of the Yehuda Levi Group, which operates in the energy and investment sectors in Europe.

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Yiftach Ron-Tal, Chairman of Airengy

connection agreement.

The project is expected to include an energy storage facility with a capacity of up to 3 gigawatt-hours (GWh) and is one of the largest energy storage projects currently being developed in Italy.



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The facility is expected to inject up to 509.25 MW into the electricity grid for several hours, thereby contributing to the stability of the Italian electricity grid and enabling broader integration of renewable energy into the grid. The project represents a significant milestone in the implementation of Airengy's strategic plan to expand its activities in the energy storage sector across Europe, while continuing development and commercialization of the company's long-duration energy storage technology.

Receiving the connection approval constitutes a critical milestone for the project's construction, enabling the advancement of subsequent development stages. They include completing the engineering design, advancing licensing, and preparing to compete on tenders in the Italian energy storage market. Concurrently, the parties are advancing the documentation required for submitting the regulatory application to Italy's Ministry of the Environment and Energy Security (MASE).

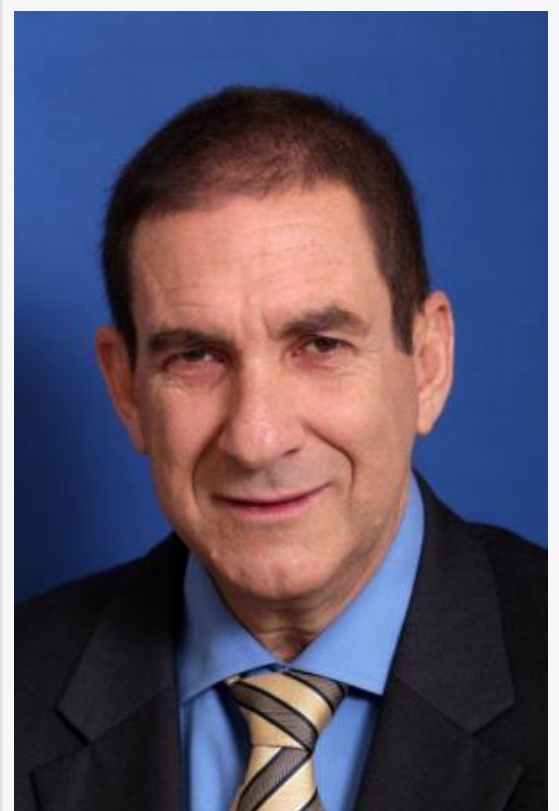
Last week, Airengy announced the completion of binding agreements for the acquisition of a portfolio of six (6) solar project companies in Poland with a total capacity of approximately 34 MW. These are revenue-generating assets that will produce income from day one and are expected to be enhanced through the integration of battery energy storage systems (BESS). The total transaction value is approximately €23.7 million, reflecting an average price of €690,000 per installed MW. The transaction is expected to be completed in three stages through 2027, according to the progress of grid connection and commercial operation of the projects.

Yiftach Ron-Tal, Chairman of Airengy, stated:

"Obtaining the grid connection approval for the energy storage project in Italy represents a significant milestone for Airengy and strengthens our position in the rapidly developing European energy storage market. The company continues to vigorously advance the implementation of its strategy. This includes implementation of CAPP technology for the construction of long-duration compressed air energy storage power stations, alongside the expansion of development and commercialization activities for energy and storage projects in Israel and Europe."

Tal Raz, CEO of Airengy, stated:

"Receipt of the connection approval from TERNA is a critical step for an exceptionally large-scale storage project, reflecting our strategy to expand operations in Europe and build a diverse-technology storage portfolio. The energy storage market in Italy is experiencing accelerated



Yiftach Ron-Tal, Chairman of Airengy

growth, and we view this project as a foundation for further expansion in the country and additional markets across the continent.”

Avi Levi, CEO of Avi Levi Group, added:

“This is a significant milestone for the world of green energy globally and particularly for our partnership with Airengy. Collaboration with Airengy reinforces our commitment to leading innovative projects in the energy sector and creating long-term value for our partners and the communities in which we operate. We believe the project will contribute to promoting advanced storage solutions and support the transition to cleaner, more stable energy in Europe.”

Tom Green

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