

The information contained within this Announcement is deemed by Invinity Energy Systems plc to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").



12 March 2025

Invinity Energy Systems plc

("Invinity" or the "Company")

Agreement to Supply 10.8 MWh ENDURIUM Battery

0.9 MWh VS3 sale to USA commercial construction firm

UK LODES Project Update

Invinity Energy Systems plc (AIM: IES) (AQSE: IES) (OTCQX: IESVF), a leading global manufacturer of utility-grade energy storage, is pleased to provide an update relating to certain new and existing commercial opportunities in Europe and the USA.

10.8 MWh ENDURIUM Battery Supply Agreement in Hungary

Following the conclusion of a competitive bid process, the Company has signed an agreement to supply a 10.8 MWh ENDURIUM battery system to STS Service Ltd, part of STS Group ("STS") for use in a large-scale solar plus storage project near Balatonberény, western Hungary. This deal will represent Invinity's second with STS, who [previously purchased a 1.5 MWh VS3 battery system in 2023](#) and acts as Invinity's partner in Hungary.

The agreement is conditional on the project reaching financial close, which Invinity has been advised will occur during Q2 2025, following which the Company will receive a formal Notice to Proceed and a manufacturing downpayment from STS. The project has been awarded a grant from the European Union and is being funded by STS through existing equity and long-standing debt financing partners. Product shipping is expected to take place later this year.

This project plans to co-locate Invinity's ENDURIUM batteries with an existing solar array at a site in Somogy county. The batteries will be used to provide on-demand balancing for the Hungarian grid. Hungary was among the first countries globally to turn its 2050 emissions target into a legal commitment. The country exceeded its original PV deployment target of 6 GW by 2030 six years early, having reached 7.35 GW by October 2024, and is now targeting 12 GW by the early 2030s. To accompany this, Hungary has earmarked funding for grid-scale energy storage projects and is targeting a total of 1 GW of storage capacity by 2030.

[STS Group](#) is an engineering, procurement and construction (EPC) company based in Hungary, specialising in the design, development, commissioning, and operation of renewable energy-based power plants, hybrid power plants, substations, switching stations and transmission lines. STS has worked with Invinity since 2023 and is considered a pioneer of non-lithium energy storage solutions in the region. The company was founded in 2002

and has completed over 100 projects across Hungary.

0.9 MWh VS3 Sale in USA to National Construction Firm

Invinity is pleased to announce the sale of a 0.9 MWh vanadium flow battery to HITT Contracting, a leading American commercial construction firm, for installation as part of an integrated solar PV and energy storage project at their new headquarters project located in Falls Church, Virginia. Invinity's batteries will be coupled to an onsite roof-mounted PV array and used to maximise the use of self-generated, low-carbon solar energy at the site in support of HITT's sustainability objectives. Shipping of the Invinity VS3 batteries is expected to commence in late Q3 2025.

[HITT Contracting](#), headquartered in the Washington, D.C. area with 14 offices nationwide, is one of the top 20 largest national construction companies in the USA with 2024 projected revenues of over USD\$8.4bn. HITT's new HQ will also include a research lab in partnership with Virginia Tech that will be used to drive advancements in construction innovation and sustainability within the built environment.

UK LODES Project Update

Invinity continues to progress the LODES project and believes that having an operational long duration storage project connected to the UK grid where Invinity has full access to trading and operational data will be significantly beneficial in advancing its commercial discussions in the UK (and worldwide) particularly given the imminent launch of the Cap and Floor scheme to support UK LDES projects.

Closing the LODES project, using VS3 batteries, such that grant income can be recognised in the current financial year remains a key priority. Although negotiations with the original proposed partner have not progressed as fast as hoped, the Company has extended in depth discussions with a number of further counterparties, which continues to include DESNZ, to bring this to a successful conclusion. Invinity notes that part of the funds raised in May 2024 were ring-fenced to be capable of being used to fund Invinity's ownership of BESS projects and the Company is actively considering deploying part of these funds to bring the project to a conclusion and realise the financial and non-financial benefits that the project could bring.

Matt Harper, President and Chief Commercial Officer at Invinity said:

"Invinity are extremely pleased with this follow-on agreement with our existing partner STS Group, and our first sale to leading U.S.-based construction firm HITT.

"Our VS3 product has demonstrated the groundbreaking capabilities that our vanadium flow batteries can deliver to our customers, and proven Invinity's ability to deliver to our customers in a timely, effective manner. Now, with ENDURIUM, we are enhancing that proof with a product that can yield attractive economics even in very large projects.

"The ability to cycle without degradation, safely and reliably over a long asset life were key factors in Invinity's products being selected for both these projects. As the vital role that LDES has to play in the energy transition continues to gain prominence among governments and policy makers

worldwide, we believe those factors strongly indicate how we and our products are ideally positioned to address this significant global opportunity.”

Stay up to date with news from Invinity. Join the distribution list for the Company's monthly investor newsletter [here](#).

Enquiries:

Invinity Energy Systems plc

+44 (0)20 4551 0361

Jonathan Marren, Chief Executive Officer

Joe Worthington, Senior Director, Corporate Affairs

Canaccord Genuity (Nominated Adviser and Joint Broker)

+44 (0)20 7523 8000

Henry Fitzgerald-O'Connor / Harry Pardoe / Charlie Hammond

VSA Capital (AQSE Corporate Advisor, Financial Adviser and Joint Broker)

+44 (0)20 3005 5000

Andrew Monk / Andrew Raca

Notes to Editors

Invinity Energy Systems plc (AIM: IES) (AQSE: IES) (OTCQX: IESVF) manufactures vanadium flow batteries for large-scale, high-throughput energy storage requirements of business, industry and electrical networks.

Invinity's factory-built flow batteries run continually with no degradation for over 25 years, making them suitable for the most demanding applications in renewable energy production. Energy storage systems based on Invinity's batteries are safe, reliable, and economical, and range in size from less than 250 kilowatt-hours to tens of megawatt-hours.

Invinity was created in April 2020 through the merger of two flow battery industry leaders: redT energy plc and Avalon Battery Corporation. With 75 MWh of systems already deployed or contracted for delivery across 82 sites in 15 countries, Invinity is active in all major global energy storage markets and has operations in the UK, Canada, USA and China. Invinity Energy Systems plc is quoted in the UK on AIM and AQSE and trades in the USA on OTCQX.

To find out more, visit invinity.com, sign up to [our monthly Investor Newsletter here](#) or contact Investor Relations on via +44 (0)20 4551 0361 or ir@invinity.com.