

NEWS RELEASE

Convergent Energy and Power Partners with West Boylston Municipal Light Plant to Provide Cost-Reducing Battery Storage System

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Battery energy storage system is expected to stabilize costs for West Boylston customers amidst volatile energy market

NEW YORK--(BUSINESS WIRE)-- Convergent Energy and Power (Convergent), a leading provider of energy storage solutions in North America, announced today its plans to provide Massachusetts's municipally-owned utility company West Boylston Municipal Light Plant (WBMLP) with a battery storage system; the system is expected to stabilize costs for its customers and further insulate against rising energy costs. Convergent will finance, own, and operate the 3MW/9MWh utility-scale battery storage system for WBMLP, leveraging its proprietary energy storage intelligence, PEAK IQ®. The system is projected to come online in 2024.

Utilities are increasingly pursuing battery storage systems to reduce transmission and capacity costs for their customers, which are predicted to increase for the foreseeable future. In ISO New England, where WBMLP is located, the main transmission cost applied to customers (RNS) is predicted to increase by almost 25% between 2024 and 2028.

Energy storage is the linchpin of the clean energy transition because it optimizes renewable energy performance, reduces costs, and increases reliability if deployed and managed intelligently. Convergent will charge and discharge its battery storage system for WBMLP at strategic times, storing energy when it is cheapest and cleanest and discharging energy to displace the most expensive and carbon-intensive periods.

WBMLP sources 56% of its energy supply from clean and renewable sources, putting it ahead of state-mandated

Greenhouse Gas Emissions goals. The project will be co-located next to West Boylston's existing solar and flywheel assets.

"West Boylston Municipal Light Plant is dedicated to keeping electricity rates stable for our customers while exceeding our greenhouse gas emission reductions goals," says General Manager, Jon Fitch, West Boylston Municipal Light Plant. "We expect to reach an 80% clean and renewable energy supply by 2030, with one of the lowest electricity rates in the Commonwealth. We are thrilled to add a battery storage system to our clean and renewable energy mix and continue delivering cost-effective, sustainable electricity to our customers in partnership with Convergent Energy and Power. Convergent has been very responsive in a short time frame to get our energy storage system confirmed and scheduled."

"Battery storage not only insulates communities against rising energy costs, it increases the sustainability and reliability of the grid, which is more critical than ever before," says Johannes Rittershausen, CEO, Convergent Energy and Power. "We are proud to partner with West Boylston Municipal Light Plant, which is exceeding state-mandated sustainability targets and demonstrating an impressive commitment to delivering cost-effective and clean power to its customers. And we are proud to bring over a decade of expertise and our strong track record of cost-saving to the community of West Boylston."

Founded in 2011, Convergent is one of the original players in the energy storage sector and has over \$500M invested in projects in operation or allocated to projects under development across North America.

About Convergent Energy and Power

Convergent Energy and Power (Convergent) is a leading provider of energy storage solutions in North America. Convergent has over a decade of experience financing and managing all aspects of the energy storage development cycle to help customers reduce electricity costs and increase reliability. The company's commercial, industrial, and utility-scale assets can yield seven-figure savings while advancing the clean energy transition. Convergent's proprietary asset management platform, PEAK IQ® leverages machine learning and deep market knowledge to optimize asset performance and maximize value. Convergent has over \$500M invested in or committed to projects in operation or under development across North America. For more information, visit convergentep.com or follow us on [LinkedIn](#) or [Twitter](#).

About West Boylston Municipal Light Plant

West Boylston Municipal Light Plant (WBMLP) was established in 1909 and operates as a not-for-profit, publicly owned, electric utility. The 3,800 customers in West Boylston regulate WBMLP through a locally elected and independent Board of Light Commissioners. Our mission is to provide low cost, highly reliable, and the least

greenhouse gas (GHG) emitting energy supply in our service territory. Our ratepayers are our shareholders, and they directly participate in governing their locally owned municipal light plant.

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