



Paxton Municipal Light Department and Delorean Power Collaborate on Innovative Battery Storage Project

Storage project will come online in 2024 and alleviate demand pressure while offering significant savings to Paxton Municipal Light Department Customers

Paxton, MA – December 19, 2023 – Delorean Power LLC (Delorean), a leading developer, owner, and operator of energy storage solutions, and Paxton Municipal Light Department (PMLD) announced their partnership on a cost-saving energy storage project. The project will be owned and operated by Delorean and will bring advanced energy solutions to PMLD and its customer base.

Scheduled to be operational in 2024, this 3-megawatt (MW)/9-megawatt-hour (MWh) energy storage facility is designed to shield PMLD customers from escalating capacity and transmission costs that are a major contributor to rising electricity rates. The project will target low-cost, off-peak hours for energy charging – periods that also correlate with a minimal carbon footprint. Subsequently, during times of peak demand, the stored energy will be discharged, displacing higher-cost and higher-emission generation sources. This strategic shift from on-peak to off-peak energy demand will deliver substantial economic and clean energy benefits to PMLD and its customers.

Delorean will leverage its industry-leading analytics, finance, operations, and engineering experience to own and operate the project. “We’re proud to collaborate with Paxton on this impactful project,” said Rory Jones, Delorean Co-Founder and Managing Partner. “Delorean’s core focus is on delivering economic value to our partners while achieving major sustainability gains. This project will generate millions in savings for ratepayers and establish Paxton as a clean energy innovator in Massachusetts.”

“We are pleased to be working with Delorean on this project,” said PMLD General Manager Tara Rondeau. “It comes at a perfect time when energy costs have skyrocketed and are projected to stay high. This project will allow us to continue to provide the lower rates and reliable service our customers have come to expect.”

The Delorean and PMLD energy storage project is the fourth installation in a broader initiative developed by Delorean with facilitation from the Massachusetts Municipal Wholesale Electric Company (MMWEC), the Commonwealth’s designated joint action agency for municipal utilities. Following Delorean’s success in a competitive MMWEC solicitation in late 2022, an exclusive partnership was established to construct similar energy storage projects across Massachusetts, with many expected to complete construction by the end of 2024.

About Delorean Power

Delorean is a utility-scale energy storage project developer, owner, and operator with headquarters in Arlington, Virginia. Founded in 2019, Delorean is developing a diverse, multi-gigawatt pipeline of energy storage projects located throughout the U.S. With leading energy storage analytics, application design, finance, and development expertise, Delorean deploys dynamic, multi-use energy storage projects that maximize value for utilities and other partners. For more information, please visit

www.deloreanpower.com.

About Paxton Municipal Light Department

Paxton Municipal Light Department is a consumer-owned municipal utility serving the community of Paxton, Massachusetts. It was established in 1914 and serves approximately 2,000 customers.

About the Massachusetts Municipal Wholesale Electric Company

MMWEC is the Commonwealth's designated joint action agency for municipal utilities in Massachusetts. Through its enabling state legislation, Chapter 775 of the Acts of 1975, MMWEC became a not-for-profit, public corporation and political subdivision of the Commonwealth of Massachusetts. MMWEC's enabling legislation gave it the unique power to issue tax-exempt revenue bonds to finance electric generating facilities and other projects. Using this statutory authority, MMWEC has issued more than \$7 billion in bonds since 1976. MMWEC serves 20 municipal utility members in Massachusetts and all 40 municipal utilities as project participants.

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