

20 Million Euro to Mine Storage Project in Norberg

April 1st is the official starting date for the Mine Storage project that will turn a decommissioned mine in Norberg into one of the most innovative energy storages in Europe. The project is partly funded by the EU Innovation Fund, which contributes with EUR 20 million.

– This is a fantastic opportunity for us to showcase how a former industrial site can be converted into something that benefits both society and the climate. We are proud to contribute to Norberg’s development while also playing a key role in Europe’s green transition, says Thomas Johansson, co-founder and CEO of Mine Storage.

Mine Storage develops and operates grid-scale energy storages in decommissioned mines, a novel use for a proven technology which could be a key enabler in the green transition. As the share of renewable, weather dependent energy production increases, so does the need for grid-scale storage, both for long-term needs such as having energy regardless of weather, and short-term needs such as frequency regulation.

The energy storage facility in Norberg will enable more efficient use of renewable energy in the region, strengthen the local power grid, and provide a long-term, sustainable solution for energy storage that can be scaled up and replicated in other locations across Sweden, Europe, and worldwide. The project formally begins on April 1st, and a kick-off meeting will be held with the EU’s project partner CINEA already in the first week.

With the launch of the project, an intensive investigation and planning phase begins, which will include preparing an environmental impact assessment, submitting a permit application to the Land and Environment Court, and developing procurement documentation for contractors and equipment manufacturers. In the spring of 2025, consultations are planned to engage with all the stakeholders in and around Norberg to discuss the project and gather feedback.

– We are very pleased to finally start the project on a large scale, and proud and grateful that the EU Innovation Fund recognizes the potential of both the project and Mine Storage as a developer, says Thomas Johansson, co-founder and CEO of Mine Storage.

The EU Innovation Fund is one of the world’s largest funding programs for the deployment of innovative, net-zero emission technologies. Focused on energy and industry, the fund aims to bring solutions to the market that will phase out fossil fuels in European industry and support the transition to climate neutrality while promoting competitiveness. For more information, see https://climate.ec.europa.eu/eu-action/eu-funding-climate-action/innovation-fund/what-innovation-fund_en.

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About Mine Storage (the company):

Mine Storage is an energy storage company committed to a vision of enabling a sustainable energy transition. The idea for large-scale, fast-responding storage sprung out of the increasing share of intermittent power generation, which causes imbalance in and significantly weakens the transmission grids. The Mine Storage team will contribute to a sustainable future with fossil free energy production by developing environmentally friendly energy storage facilities in decommissioned underground mines. For more information, please visit minestorage.com.

About mine storage (the technology):

Mine storage is the underground version of pumped storage hydropower. It relies on the same basic principle (moving water between two reservoirs), can store large quantities of energy and is highly suitable to support the grid. The main difference is that the technology is applied in abandoned industrial mining areas. This is more flexible than traditional pumped storage hydropower since there are an estimated 1 million decommissioned mines across the globe. By using state of the art hydropower technology that responds quickly enough to help balance the grid, mine storage can be a true enabler for the green transition.