

Infra Dig – On.Energy’s Alan Cooper

Angus Leslie Melville

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In a world where energy storage is playing an increasingly essential role to counteract renewable energy-related intermittency issues, attention is firmly focused on this sector... and that goes for the IJGlobal podcast as well.

In this latest Infra Dig podcast, IJGlobal content director Angus Leslie Melville speaks to Alan Cooper, founder and chief executive of Miami-based On.Energy, about this exciting organisation that has big plans for the US.

Alan takes the listener through the transformation of On.Energy from a LatAm-focused behind-the-meter company to a front-of-the meter player in Texas and tells all about the recent \$20 million equity financing that was led by Ultra Capital.

Conversation ranges from the Biden / Harris administration and its famed Inflation Reduction Act (IRA), how this impacts Investment Tax Credits (ITC), On.Energy’s plans to evolve beyond the ERCOT region and partnering with commercial and industrial (C&I) solar developers.

He says: “We started in a couple of markets in Latin America where this was really sort of white space. And we were the first to market in a number of the markets in LatAm. And now we have migrated northward to North America and become real players here.”



Alan adds: “We have a portfolio of 5 projects, 3 of which we've acquired, 2 of which we've developed, greenfield. We are constructing these beginning in early Q3. I believe that we kick off construction in late July.

“These projects are at a very late stage of development or ready-to-build, depending on your definition. These are really focused on 9.9MW, what they refer to as distributed generation in the ERCOT power market, which have expedited interconnected permits and allow us to take projects to construction more quickly and come online to take advantage of ancillary services markets and ancillary services revenue, which is forecasted to be and remain high for the next couple of years.

“We primarily are focused geographically on areas between Houston and Dallas. These are important angles because if you look at ERCOT, it's something of a power island. It's segmented from its neighbouring power markets, which might be difficult for some who understand national grid-operated systems to understand – but in the US, there are many different power markets that often aren't interconnected.

“And so transferring energy from one to the other, from ERCOT to MISO, which is the neighboring power market, is impossible, frankly.”

The conversation continues in a must-listen for people with an interest in North American energy storage.



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