

199

兆瓦意大利电池储能系统



MERGERSCORP

199

BESS

位于撒丁岛奥里斯塔诺的一个公用事业级电池储能系统（BESS）开发项目

。该项目计划在占地7.5公顷的土地上建设，额定功率为199兆瓦，距离现有的Terna公司220千伏变电站仅0.1公里

。该提案概述了通过100%特殊目的实体（SPV）股权转让，将项目推进至“可立即建设”（RTB）状态的实施路径，该项目已获得并网许可（PTO），且“单一许可”（Autorizzazione Unica- AU）审批流程正在进行中，预计耗时18个月。

TARGET PRICE

\$ 8,955,000

GROSS REVENUE

\$ 16,915,000

EBITDA

\$ 16,632,000

BUSINESS TYPE

可再生能源——太阳能光伏与电池储能

COUNTRY

意大利

BUSINESS ID

L#20261171

- : 7.5公顷 (ha)
- : 约4.9公顷
(其中2.6公顷因属于高水力风险等级Hi4而受限；该区域不适用于电池储能系统（BESS）集装箱，但可用于辅助设施布局)
- : 现有220千伏Terna变电站（SSE Fenosu），距离约0.1公里
- : 并网申请已获批准，并网点已确认；并网费用已缴纳
- : 单一授权（Autorizzazione Unica- AU）提交阶段
- : 18个月，以达到“可开工”（RTB）状态

该交易采用分阶段开发协议的形式，将在达到“可立即开工”（RTB）里程碑时完成对特殊目的实体（SPV）100%股权的收购：

：签约时支付开发费总额的15%作为预付款（6,750欧元/兆瓦）

，从而获得对特殊目的实体（SPV）股份的认购权

- : 买方应向开发商报销因支付土地定金及接受STMG而产生的费用。
- **AU**
：买方必须提供财务担保，以证明其具备工厂建设所需的资金，这是AU发行的必要条件。
- **2——RTB**
：在获得AU后，以剩余85%的开发商费用（38,250欧元/兆瓦）收购SPV 100%的股权。
- : 买方直接承担土地的剩余购买费用以及STMG并网费用的余额。

项目	单价	基础 / 公式	承诺总额（欧元）	注释
		199		
——	6,150 欧元 / 兆瓦	兆瓦 × 15%	1,343,250	签约时支付
		199		
——	38,250 欧元 / 兆瓦	兆瓦 × 85%	7,611,750	在AU批准后支付（交钥匙转让）
SPV	45,000 /	199	8,955,000	
	100,000欧元/公顷	7.5公顷	750,000	扣除初始开发商押金退款后的净额
STMG	按成本计价	穿透式	待最终确定	已支付STMG首期款项；剩余款项按Terna STMG规定支付
	按成本计价	直通	待最终确定	应退还给开发商的预付款
		SPV		
—		股权 + 土地	9,705,000	不包括STMG余额和融资费用

- 4.
- ：其中2.6公顷的区域被划分为Hi4级（高水力风险）。剩余的4.9公顷为199兆瓦集装箱式电池储能系统（BESS）的安装提供了充足的占地面积。
 - ：由于该地块紧邻（100 米）Terna 变电站，因此有三条高压线路穿越该地块。根据消防局（VVF）的指导方针，导线正下方的预留地将用作通道、地下线路走廊及作业区域。
 - ：斯皮纳尔巴（Spinarba）复垦运河横贯该地块；其规划缓冲区完全位于原有的Hi4用地范围内，不会造成任何额外的限制。

明细项目	第1年	第2年	3年级	四年级	五年级	注释 / 驱动程序
	199	199	199	199	199	全面投入商业运营
/	9,950欧元	9,950欧元	9,950欧元	9,950欧元	9,950欧元	5万欧元/兆瓦的合同最低价 / MACSE-CM
MSD/MGP	6.965欧元	6.825欧元	6,690欧元	6.555欧元	6.425欧元	考虑循环效率和退化后的净差值
	16.915	16.775	16.640	16.505	16.375	8.5 / /
固定及计划性运维	(1.393欧元)	(1.421欧元)	(1.449欧元)	(1.478欧元)	(1.508欧元)	长期服务协议（LTSA）
保险与资产管理	(696欧元)	(710欧元)	(724欧元)	(739欧元)	(754欧元)	财产、责任、特殊目的实体（SPV）合规
电池扩容与电站其他设施	(1.194欧元)	(1.218欧元)	(1.242欧元)	(1.267欧元)	(1.292欧元)	针对性能退化的备用资源配置
OpEx	[3.283]	[3.349]	[3.415]	[3.484]	[3.554]	2.0%
EBITDA	13.632	13.426	13.225	13.021	12.821	
%	80,6%	80,0%	79,5%	78,9%	78,3%	公用事业级电池储能系统（BESS）的典型配

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