

News Release

For immediate release

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Green Acorn becomes distributor with Powervault to provide residential energy storage

Green Acorn Energy Solutions has agreed to distribute Powervault's home energy storage system. Powervault has developed the UK's first fully integrated domestic energy storage system and aims to become the UK's leading home energy storage product provider. Green Acorn believes this product bolsters its domestic offering with a cost effective solution

Powervault is ideally placed to take advantage of this rapidly emerging market. It has developed the UK's first simple and affordable home energy storage system enabling homeowners to store low cost electricity to reduce electricity bills. It can also provide emergency power during power cuts, which affected over a million UK customers in 2014. The award-winning system allows homeowners with solar panels to reduce their power bills by up to 20%. Smart meters will allow any home owner to benefit from storing and using low cost energy, expanding Powervault's target market when smart tariffs are launched from 2017. The UK Government is targeting deployment of smart meters to more than 20 million homes by 2020.

With an estimated 750,000 PV systems already installed on UK domestic rooftops Green Acorn Energy offers significant opportunities across the residential energy storage market with its 2 domestic storage systems and following the recent Department for Energy and Climate Change (DECC) announcement proposing dramatic cuts to Feed-in-Tariffs (FiTs). Energy storage allows the consumer to make more use of their locally generated renewable energy, and is becoming a more viable option even without FiT subsidies.

"Powervaults domestic storage system is great news for renewable energy in the UK" said Keith Hounsell managing director of Green Acorn "We have seen a growing interest in residential energy storage from individual householders and housing associations and adding a second product to our range offers our customers a quality product at an affordable prices"

Green Acorn Energy Solutions has been established to meet the growing need for energy optimisation and storage solutions, and offers energy storage products to suit installations from 2kw to in excess of 10MW. Their range of solutions includes lithium-ion & lead acid batteries, along with flow batteries, and an additional large scale storage system (to be announced shortly) and is offered through their UK offices and distribution in the Southwest, Scotland and the Channel Islands.

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