



# Energy vault competitors Switzerland

Who owns Energy Vault?

In 2020, Energy Vault was Named Technology Pioneer by World Economic Forum and completed the mechanical construction of the first of its kind, grid-scale testing tower in Castione-Arbedo, Ticino, Switzerland. In 2021, Energy Vault announced investments from Saudi Aramco Energy, and other existing investors.

What is Energy Vault?

Energy Vault is the creator of renewable energy storage products that are transforming the world's approach to long duration, utility-scale energy storage.

How did Energy Vault get funding?

In 2019, Energy Vault secured funding from Cemex before going on to secure \$110m of Series B funding to become the first energy storage investment of the SoftBank Vision Fund, and won Fast Company's World Changing Idea Award for transformative utility-scale energy storage.

What are the advantages of Energy Vault?

Another advantage, according to Piconi, is the lower operating expense, which the company calculates to be about half that of a battery installation with equivalent storage capacity. Battery-storage facilities must continually replace cells as they degrade. But that's not the case for Energy Vault's infrastructure.

How much money did Energy Vault raise in 2019?

Energy Vault raised US \$110 million in 2019 to build the demonstration unit in Ticino and prepare for a "multicontinent build-out," says Piconi. Energy Mine: Raising and lowering weights of hundreds of metric tons in a kilometer-deep abandoned mine shaft, as shown in this artist's rendering, could store and deliver energy quickly.

How much does Energy Vault pay a GESSOL agreement?

The GESSOL agreement is structured to pay Energy Vault a total of \$20 million over the term of the exclusivity agreement in addition to an ongoing stream of royalty payments of 5% of project revenues.

Should you be buying Energy Vault stock or one of its competitors? The main competitors of Energy Vault include Eos Energy Enterprises (EOSE), Byrna Technologies (BYRN), Microvast (MVST), FREYR Battery (FREY), Amprius Technologies (AMPX), NOVONIX (NVX), Solid Power (SLDP), NeoVolta (NEOV), Gauzy (GAUZ), and SES AI (SES).

Skyline Starfish: Energy Vault's concept demonstrator has been hooked to the grid in Ticino, Switzerland, since July 2020. By raising and lowering 35-metric-ton blocks (not shown) the tower stores ...



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Energy Vault has 5 employees at their 1 location and \$341.54 m in annual revenue in FY 2023. See insights on Energy Vault including office locations, competitors, revenue, financials, executives, subsidiaries and more at Craft.

Find company research, competitor information, contact details & financial data for Energy Vault SA of Lugano, TICINO. Get the latest business insights from Dun & Bradstreet.

Energy Vault is a global energy storage company specializing in gravity and kinetic energy based, long-duration energy storage products. Energy Vault's primary product is a gravity battery to store energy by stacking heavy blocks made of composite material into a structure, capturing potential energy in the elevation gain of the blocks.

Energy Vault is a Switzerland-based company that designs and builds gravity and kinetic-dependent energy storage systems for the industrial sector. Energy Vault's primary competitors include ESS, Malta, Form Energy and 4 more.

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