

InCommodities secures \$200m battery deal with Vena Group to expand Australian energy footprint

Danish energy trading company InCommodities has signed a landmark \$200 million long-term battery storage agreement with Vena Group for the Bellambi Heights Battery Energy Storage System (BESS) in Beryl, New South Wales.

The deal was announced during the Danish Royal State visit to Australia by Their Majesties The King and Queen of Denmark, highlighting the deepening cooperation between the two nations in renewable energy and grid infrastructure. The Danish sector brings expertise in energy risk management and trading as opposed to asset operations, which will greatly benefit accelerating future renewable projects in Australia.

Once operational, the Bellambi Heights BESS will capture excess daytime solar generation to

power 280,000 homes for approximately 2.5 hours during peak demand. Located in Central West New South Wales, the project will provide critical firming capacity for a region with high concentration of solar assets.

Under the Revenue Share Agreement, InCommodities is providing revenue certainty for Vena Group's 204MW BESS project. This long-term commitment of approximately \$200 million directly supports grid stability as New South Wales scales its renewable capacity. Construction of the battery is progressing, with initial energisation expected in late 2026 and full commercial operations by mid-2027.

Since entering the Australian market in 2024, InCommodities has leveraged its European expertise in volatile, renewable-heavy markets to deliver bankable trading and risk-

management solutions. By focusing on long-term Power Purchase Agreement (PPAs), the company continues to play a pivotal role in the development of large-scale battery and solar assets that are essential to Australia's energy transition.

Andrew Koscharsky, Head of Power Trading for Australia and New Zealand at InCommodities, said: *"This partnership with Vena Group brings InCommodities' total Australian investment commitment to nearly \$500 million — a clear signal of our long-term commitment to the Australian energy market. Since 2024, we have delivered bankable risk-management solutions for nearly 700MW of renewable assets. Announcing this agreement during the Danish State Visit further underscores the growing alignment between Australia and Denmark in securing critical grid infrastructure."*



Owen Sela, Head of Australia at Vena Energy, the renewable energy arm of Vena Group, said: *"Our partnership with InCommodities is a significant vote of confidence in Australia's clean energy transition. By securing international investment, we are delivering the critical grid infrastructure needed to balance New South Wales' growing renewable capacity. Projects like Bellambi Heights are essential to maintaining a reliable, modern network for households and businesses alike."*

With this agreement, InCommodities has now committed to nearly 700MW of solar, wind and battery capacity across Australia through long-term trading and offtake arrangements, reinforcing its role as a long-term participant in the Australian power market. InCommodities Australia is targeting 2GW of long-term PPAs by 2028, supporting project owners in securing financial viability in a rapidly evolving and volatile electricity market.

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About InCommodities

Founded in 2017 in Aarhus, Denmark, InCommodities is a global energy trading company operating across electricity, gas, and environmental products, with activities in 35 power markets and 16 gas markets across Europe, North America, and the Asia-Pacific region. The company combines deep market expertise with a technology-driven approach to trading and risk management.

In Australia, InCommodities focuses on long-term offtake and trading agreements across solar, wind, and battery assets, supporting investment in large-scale renewable generation and firming capacity in a rapidly evolving power market.

www.incommodities.com

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About Vena Group

Vena Global Group Pte Ltd ("Vena Group") is a leading green solutions provider driving the energy and digital infrastructure transition across the Asia-Pacific region.

Through its renewable energy and digital infrastructure arms, Vena Group delivers integrated, sustainable, and cost-effective solutions that enable the region's transition to a low-carbon, AI-driven future.

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