ADB and GEAPP Launch ENABLE Platform; Fast-Tracks Battery Storage Adoption in Asia and the Pacific

[Manila, Philippines] - The Asian Development Bank (ADB) and the Global Energy Alliance for People and Planet (GEAPP) announced a grant agreement to establish Enhancing Access to Battery Energy Storage System (BESS) for Low-carbon Economies (ENABLE), a platform dedicated to accelerating battery storage deployment across the Asia and Pacific region by pooling and concentrating the human and financial resources to fast-track BESS projects, together with other similar-minded development partners. The grant to be administered by the ADB consists of \$0.50 million financing from the Smart Energy Innovation Fund (SEIF) under the Clean Energy Financing Partnership Facility and \$0.25 million financing from GEAPP.

"ENABLE addresses key barriers by providing technical expertise, project development support, and innovative financing solutions that will help countries integrate more renewable energy into their grids," said Cindy Cisneros-Tiangco, ADB's Director, Emerging Areas, Energy Sector Office. "With energy demand growing rapidly across the region, battery storage represents a critical technology for ensuring stable, reliable, and clean power systems." The need is urgent in Asia and the Pacific, where renewable energy is expanding rapidly. The renewables capacity in Asia and the Pacific is expected to grow by nearly 430 gigawatts (GW) from 2023 to 2028. Solar installations will account for two-thirds of the growth, the majority of which will be from utility-scale deployments. With this significant expansion of renewable energy, BESS solutions are essential for grid stability and renewable energy optimization.¹

"The rapid growth of renewables in the region represents both an achievement and a challenge," said Kitty Bu, Vice President, Southeast Asia at GEAPP. Through ENABLE, GEAPP is helping address the critical battery storage gap that could constrain the region's clean energy potential. Our approach is distinctive—we use philanthropic capital to reduce risk and mobilize greater investment from the private sector. Our collaboration with ADB enables us to address market barriers systematically and create conditions where BESS becomes an attractive, mainstream investment opportunity throughout the region."

The ENABLE platform will focus on accelerating BESS deployment through a comprehensive approach that includes technical assistance, pilot project preparation, and capacity-building initiatives for key stakeholders across the energy sector. It will help address key barriers to BESS adoption, including lack of technical understanding, high capital costs, concerns about cost impacts on consumers, and limited access to concessional financing—all critical for the region to achieve its green transition goals.

Over an initial three-year period, ENABLE will prioritize Vietnam, Mongolia, and Cambodia, with a customized approach based on each country's stage of BESS development. With plans to scale up, the platform aims to expand its reach to additional countries in the region over time. Initial focus areas include private-led grid-scale BESS integration studies, policy frameworks, procurement guidelines, technical standards, application of digital tools like artificial intelligence,

-

¹ International Energy Agency, <u>Asia-Pacific Energy Consumption Report and Projection</u>

and innovative business models for storage deployment. Countries will receive targeted support for integrating BESS with their growing renewable capacity.

By creating fast-track bankable projects and enabling conditions for private investment, this landmark partnership between ADB and GEAPP aims to make BESS a cornerstone of the region's sustainable energy future. ENABLE brings together diverse stakeholders, including the other development partners, and innovative financing approaches to establish a replicable project development model that will support the region's long-term clean energy transition while creating economic benefits across Asia and the Pacific.

###

About Asian Development Bank:

ADB is a leading multilateral development bank supporting sustainable, inclusive, and resilient growth across Asia and the Pacific. Working with its members and partners to solve complex challenges together, ADB harnesses innovative financial tools and strategic partnerships to transform lives, build quality infrastructure, and safeguard our planet. Founded in 1966, ADB is owned by 69 members—50 from the region.

About Global Energy Alliance for People and Planet (GEAPP):

The Global Energy Alliance for People and Planet (GEAPP) is an alliance of philanthropy, governments in emerging and developed economies, and technology, policy, and financing partners. Our common mission is to enable LMIC's shift to a clean energy, pro-growth model that accelerates universal energy access and inclusive economic growth, while supporting the global community to meet critical climate goals during the next decade. As an alliance, we aim to reduce 4 gigatons of future carbon emissions, expand clean energy access to one billion people, and enable 150 million new jobs. With philanthropic partners, IKEA Foundation, The Rockefeller Foundation, and Bezos Earth Fund, GEAPP works to build the enabling environment, capacity, and market conditions for private sector solutions, catalyze new business models through innovation and entrepreneurship, and deploy high-risk capital to encourage private sector solutions, and assist just transition solutions.

For more information, please visit <u>www.energyalliance.org</u> and follow us on Twitter at <u>@EnergyAlliance</u>.

Media Contacts:

GEAPP: Vish Mishra (Vaishali.Mishra@energyalliance.org)