



ISTANBUL, TÜRKİYE, NOVEMBER 2022- Marketing

It is establishing a new company called 'Reap' for the market that will reach 225 billion dollars in 2030...

YEO to build a factory for producing energy storage systems



YEO Technology, one of Türkiye's leading technology and engineering companies, announced that it would establish a new company called Reap Battery Technologies to develop and produce energy storage solutions. It is aimed to produce an annual 1 GWh energy storage system in the production facility to be built.



YEO Technology, one of Türkiye's leading technology and engineering companies, announced that it would establish **Reap Batarya Teknolojileri Anonim Şirketi** as a **100 percent subsidiary** to develop and produce energy storage solutions. A facility will be built to produce **1 GWh of energy storage systems annually** to support the clean and digital energy transformation and ensure the achievement of Net Zero Climate targets.

The market will grow 35 percent every year

Having reached **10 GWh** by the end of 2020, the global installed capacity of energy storage systems is expected to reach **194 GWh** in 2030. According to a report by Wood Mackenzie, a global research group providing analysis and consultancy services in the energy and mining sectors, the energy storage system market size, which is expected to grow by 35% each year, is expected to reach approximately **225 billion dollars** in 2030. YEO's experience in power generation, transmission, and distribution combined with Reap's high-performance, efficient, innovative, economical, and advanced energy storage solutions will guarantee the energy transformation of power grids, renewable energy plants, industrial, commercial facilities and households. Reap will provide **one-stop** research and development, design and engineering, procurement and manufacturing, operation and maintenance services in energy storage systems. With its advanced electronic and mechanical design techniques and experienced battery design team, Reap will offer reliable energy storage systems tailored to customer needs.

Expansion to Europe and the Middle East

With its more than 18 years of application experience, YEO Technology aims to carry Reap's solutions abroad. Energy storage solutions will be delivered to Europe, Middle East, Central Asia, and Africa. Dr. Alper Baykut was appointed as Chief Technology Officer (CTO) at YEO Technology with the goal of growth in the field of energy storage solutions. With Dr. Alper Baykut, who is one of the most important names in Türkiye in the field of electric vehicles and Energy Storage Systems, YEO Technology will accelerate its R&D and technology activities and strengthen its growth strategies.

Introduced with virtual reality glasses

YEO Technology was one of the **sponsors of the 12th Türkiye Energy Summit**, one of the biggest gatherings of the sector, held in Antalya on November 21-22. YEO Technology will introduce energy storage systems in a 100 square meter of area with virtual reality glasses.

Delivering energy and industrial solutions to every corner of the world **with more than 225 projects in more than 30 countries on 3 continents**, YEO has been one of Türkiye's leading technology and engineering companies for **more than 18 years** and is one of the leaders of its sector with more than

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450 employees.

