

Buenos aires battery performance

"A key element of this friendship is the considerable, sustainable contributions of US companies who invest in Argentina," said the ambassador, who also stressed that his country is still Argentina's top foreign investor.

"We want to thank AES and all American companies investing in the country, proving the US is committed to Argentina's growth and prosperity. AES' mission is clear: to improve people's lives through sustainable, reliable and safe energy solutions in countries all over the world, and that is exactly what they are doing here," said the diplomat standing in one of the corners of the palace's emblematic ballroom.

Guests at the event included Alejandro Díaz and Facundo Minujín, CEO and president of AmCham respectively; Gabriela Aguilar from Excelerate Energy; Manfred Boeckmann from Germany's Wintershall Dea; officials from the Argentine Institute of Power and Gas (IAPG) and executives of US companies, particularly from the automotive industry.

Stanley highlighted that AES holds 10% of Argentina's total capacity for energy generation, meaning that it's one of the three top energy generators in the country including thermal, hydroelectric and wind energy.

"Not only is it an energy producer, but also an innovator and investor in clean energy. In fact, it's the first energy producer to implement lithium battery storage capacity in their Argentina-based operations," he said.

The ambassador added that, after 30 years of "such robust performance," AES is a "great example" of an American company's positive impact in the country, abiding by commercial ethical rules, promoting great sustainability and committing to corporate social responsibility.

"Argentina has every ingredient needed to considerably expand its economy in the upcoming years. And AES will play a fundamental role providing energy to the country for many years," Stanley said of US President Joe Biden's administration.

"Back then, the power plant didn't work. In fact, they only had one computer and there was only one person who knew how to operate it. That thermal power plant, which was almost shut down, is today one of the most important pillars of the country's electric power generation system," Genesio said to the audience of a hundred guests.

He also emphasized that, in Salta province, AES has the only power plant with capacity to connect to two countries -- Argentina and Chile -- as well as the highest international power line which connects Salta with northern Chile. It is also the only company capable of burning all fuels with their own thermal plants, and has the only wind farm in Neuquén, an oil-producing province

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AES plans for the future include the expansion of their wind farm in Tornquist, in the Buenos Aires province. Vientos Bonaerenses ("Winds of Buenos Aires Province" in English) currently has an installed capacity of 99.75 MW and will increase it to 153 MW once nine Nordex-Acciona wind turbines become operational. This US\$90 million investment will directly create 300 jobs.

Argentina's energy authorities will determine the future of hydroelectric dam contracts and AES has already expressed its wish to continue its business at the Alicur? power plant, a dam that regulates the waters of the Limay river in Neuqu?n and produces 8% of the country's electricity by generating 1,050 MW.

Lithium is no longer a promise of the future and the government is starting to record actual data: exports hit record numbers in the first quarter of 2023 with a 133% year-on-year increase. Given this context, the Casa Rosada and governors from northern provinces aim to move forward on two bills that create incentives to advance lithium industrialization and electromobility (regulating the production of electric vehicles).

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