



# Energy vault company

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In 2019, Energy Vault secured funding from Cemex<sup>3</sup>; before going on to secure \$110m of Series B funding to become the first energy storage investment of the SoftBank Vision Fund<sup>4</sup>; and won Fast Company's World Changing Idea Award for transformative utility-scale energy storage.

In 2020, Energy Vault was Named Technology Pioneer by World Economic Forum<sup>6</sup>; and completed the mechanical construction of the first of its kind, grid-scale testing tower in Castione-Arbedo, Ticino, Switzerland.

In February 2022, Energy Vault Holdings, Inc. began trading on the New York Stock Exchange following the business combination with Novus Capital Corporation II that raised approximately \$235 million in gross proceeds additive to \$107M and \$50M license fees from Atlas Renewable<sup>8</sup>;

A photograph shows about 28 blocks available at the lowest level<sup>11</sup>; With the blocks each weighing ~340 kN and measuring assumed 5 m in height, a potential energy of  $340 \text{ kN} \times 5 \text{ m} = 1.7 \text{ MNm} = \sim 0.47 \text{ kWh}$  can be stored for each block raised one level<sup>2</sup>; The January 2022 photograph on this page shows 8 blocks standing on the second level, 4 on the third level, and 2 on the fourth and final level. They are thus totally storing  $1.7 \text{ MNm} \times (8 + (2 \times 4) + (3 \times 2)) = 37.4 \text{ MN} = \sim 10.4 \text{ kWh}$ .

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