



## NEWS RELEASE

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### Alfa Laval is part of the new Long Duration Energy Storage Council to accelerate carbon neutrality

**Today at COP26 in Glasgow, UK, Alfa Laval announced its participation in the Long Duration Energy Storage (LDES) Council. Formed by technology companies, users and investors to achieve grid net-zero by 2040, the council will support governments, grid operators and major electricity users in adopting the most cost-effective energy storage solutions to replace the use of fossil fuels.**

To achieve decarbonization, significant efforts must be made to reduce emissions across all sectors. The power sector, which accounts for roughly one-third of global emissions, is central to global decarbonization and will need to achieve net-zero emissions by 2040. Long duration energy storage can cost-effectively store electricity from wind, solar and other renewable sources and then make it available when needed. (Lithium-ion batteries offer an alternate solution but become too expensive for storage durations beyond eight hours.).

The LDES Council was established by 25 founder members including Alfa Laval, BP, Breakthrough Energy Ventures, ESS Inc and Siemens Energy. On November 23, 2021, the LDES Council will publish its first annual report on the need for long duration energy storage in order to reach net-zero carbon emissions.

“We are very pleased to be part of this council which will facilitate the transition towards more sustainable energy supply,” says Thomas Møller, President of the Energy Division, Alfa Laval. “We are contributing our expertise but also our heat exchanger technology which plays an important role in developing ideas into commercially viable alternatives. The coming report shows that LDES will make a big difference on the route towards decarbonization.”

**Did you know...** The LDES Council envisions approximately 10 percent of all energy being stored in long duration storage technologies, requiring 85-140 TWh of deployed capacity, equivalent to the yearly electricity production of around 14 000 wind turbines.

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### **About the LDES Council**

The LDES Council is a global, CEO-led body comprising technology providers, equipment providers, renewable energy companies, utilities, grid operators, investors, and end-consumers. It strives to accelerate decarbonization of the energy system at lowest cost to society by driving innovation, commercialization and deployment of long duration energy storage. The LDES Council provides fact-based guidance and information to governments, industry and broader society, drawing from the experience of its members which include leading energy companies, technology providers, investors and end-users.

### **This is Alfa Laval**

Alfa Laval is a world leader in heat transfer, centrifugal separation and fluid handling, and is active in the areas of Energy, Marine, and Food & Water, offering its expertise, products, and service to a wide range of industries in some 100 countries. The company is committed to optimizing processes, creating responsible growth, and driving progress to support customers in achieving their business goals and sustainability targets.

Alfa Laval's innovative technologies are dedicated to purifying, refining, and reusing materials, promoting more responsible use of natural resources. They contribute to improved energy efficiency and heat recovery, better water treatment, and reduced emissions. Thereby, Alfa Laval is not only accelerating success for its customers, but also for people and the planet. Making the world better, every day.

Alfa Laval has 16,700 employees. Annual sales in 2020 were SEK 41.5 billion (approx. EUR 4 billion). The company is listed on Nasdaq Stockholm.

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