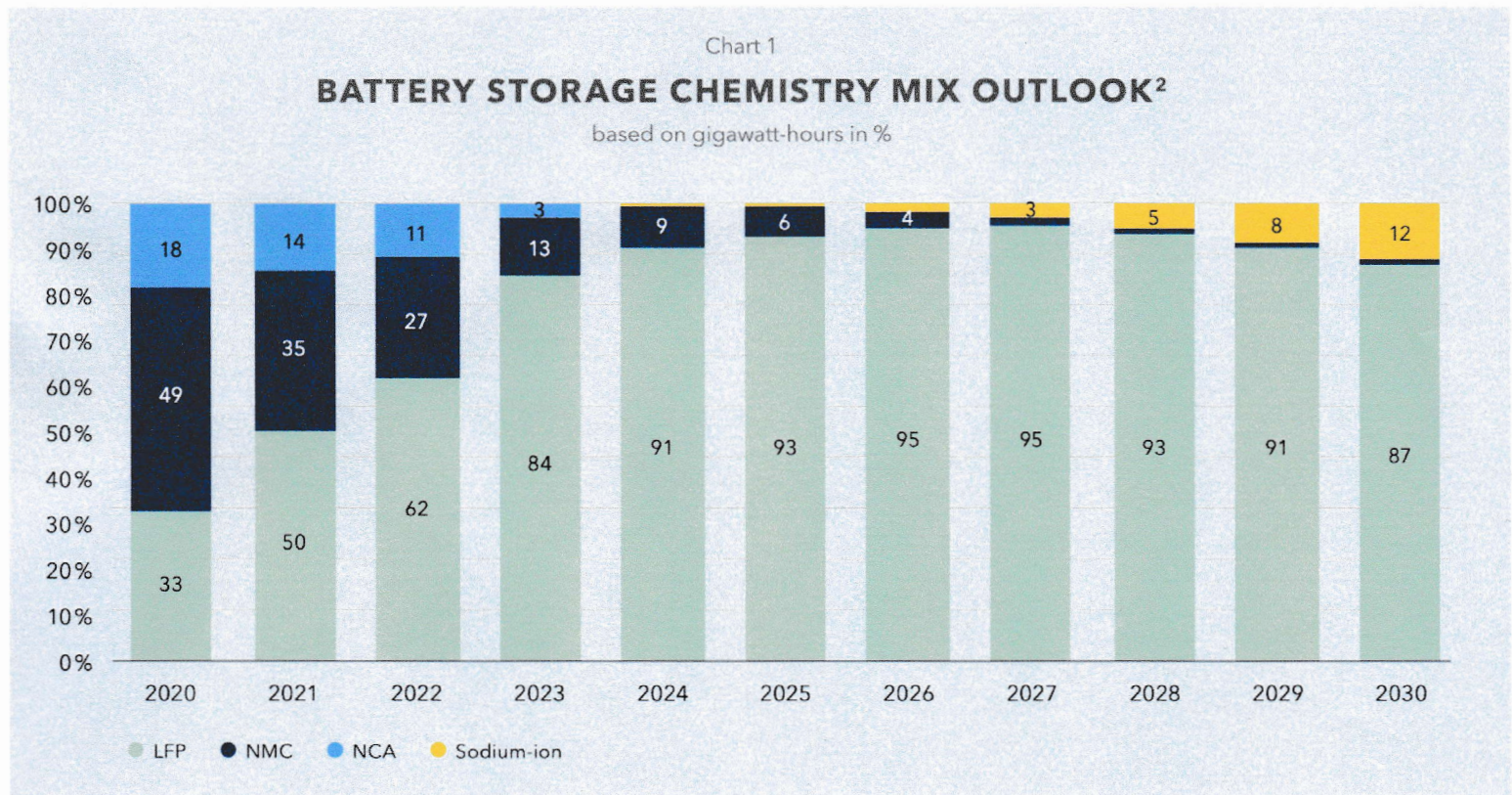


**Battery Energy Storage Systems**  
Enhancing System Stability and Efficiency



<sup>2</sup> 2024 Energy Storage Market Outlook (2024), excludes other battery technologies other than lithium-ion and sodium-ion batteries as well as non-battery technologies such as thermal storage, gravity-based storage and mechanical storage. NCA, NMC and LFP refer to lithium-ion battery chemistries, NCA is lithium nickel cobalt aluminium oxide, NMC is lithium nickel manganese cobalt oxide and LFP is lithium iron phosphate.