



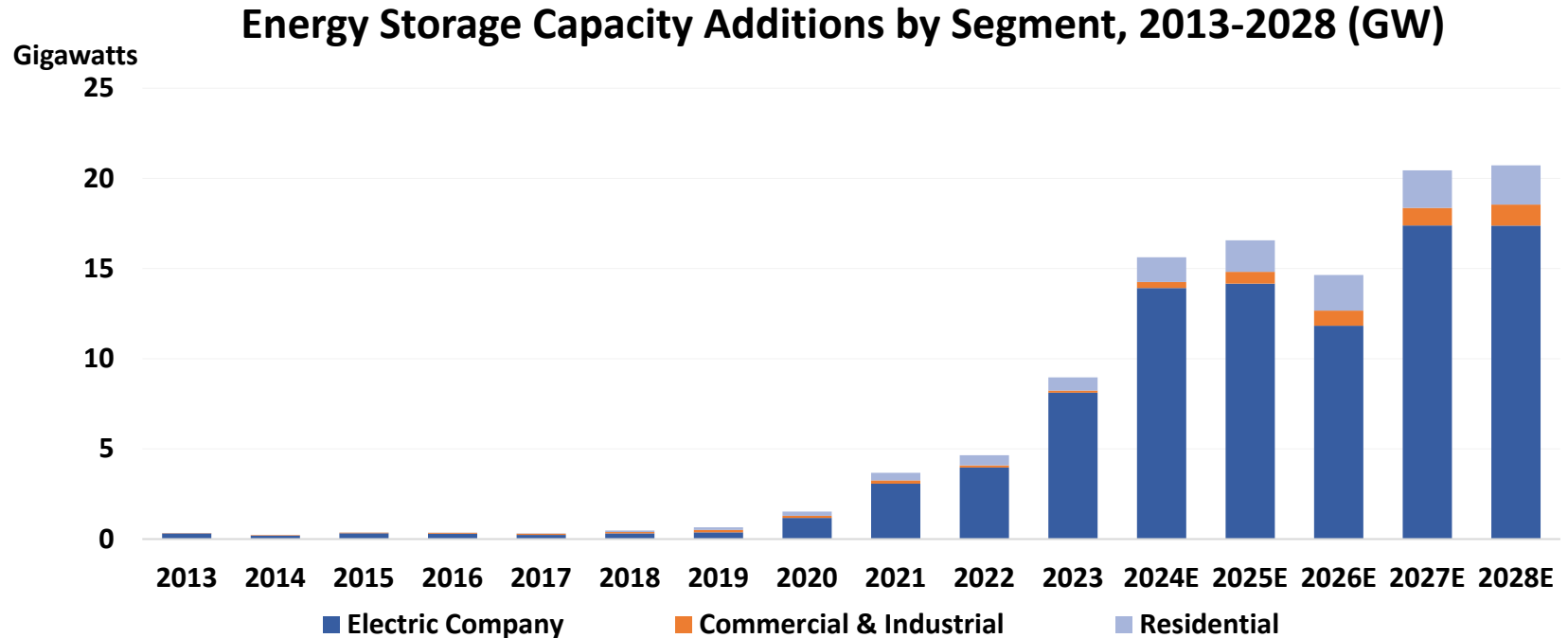
Edison Electric
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Energy Storage Update

EEI Business Analytics & Energy Supply

April 2024

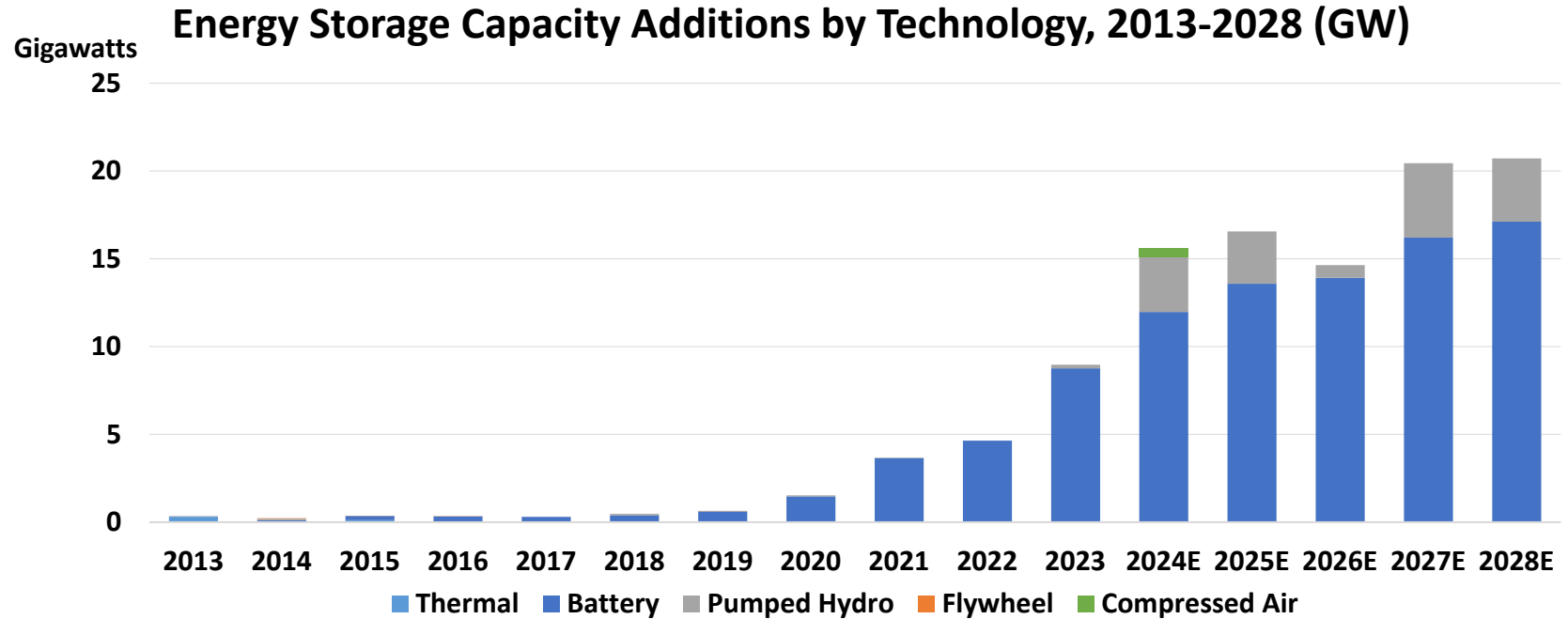
Electric Companies Lead the Energy Storage Sector



Source: Wood Mackenzie Power & Renewables/EIA 2024 Q1; Dept. of Energy's Energy Storage Database; Hitachi Energy, The Velocity Suite; EEI Business Analytics & Energy Supply, 2024 Q1.

Electric companies utilize 93% of all energy storage capacity in use today.

Batteries Drive Energy Storage Growth

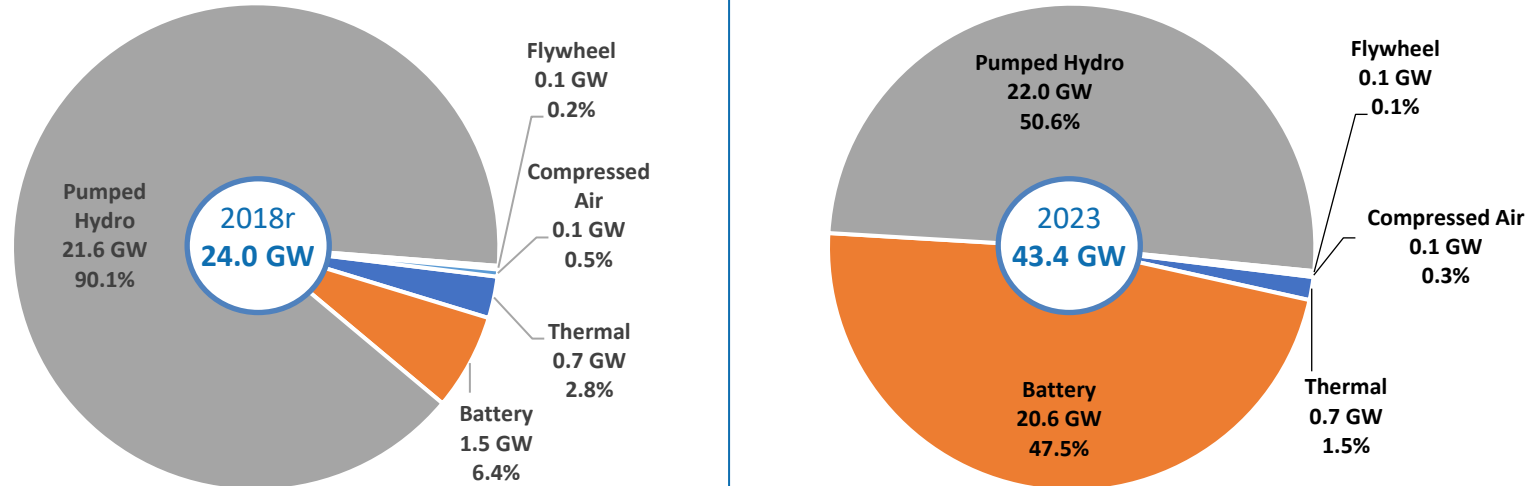


Source: Wood Mackenzie Power & Renewables/ESA 2024 Q1; Dept. of Energy's Energy Storage Database; Hitachi Energy, The Velocity Suite; EEI Business Analytics & Energy Supply, 2024 Q1.

Installed battery storage is expected to grow at least 4x in next five years.

Batteries Drive Energy Storage Growth

Total Installed Energy Storage Capacity by Technology (GW)



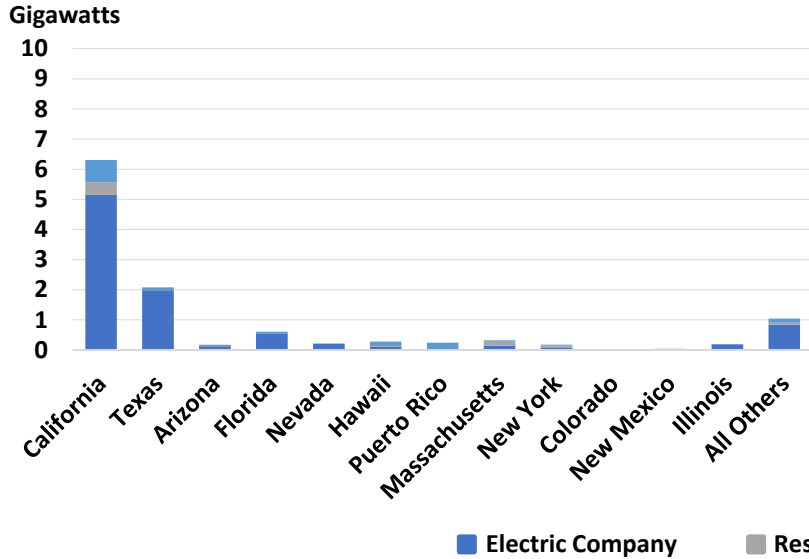
r = revised. Source: Wood Mackenzie Power & Renewables/ESA 2024 Q1; Dept. of Energy's Energy Storage Database; Hitachi Energy, The Velocity Suite; EEI Business Analytics & Energy Supply, 2024 Q1.

Battery storage reaches 21 GW, rivaling pumped hydro at 22 GW.

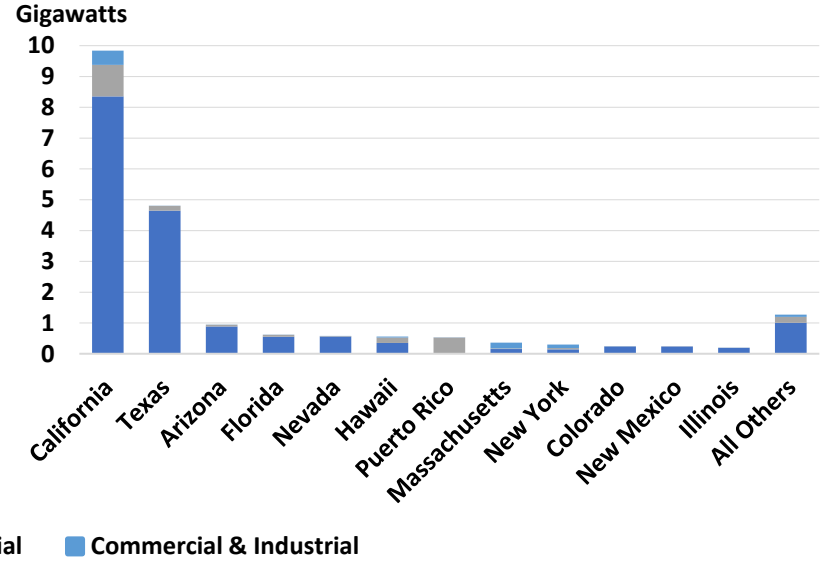
California and Texas Drive Battery Storage Growth

Total Installed Battery Storage Capacity by State (GW)

as of 12/31/2022r



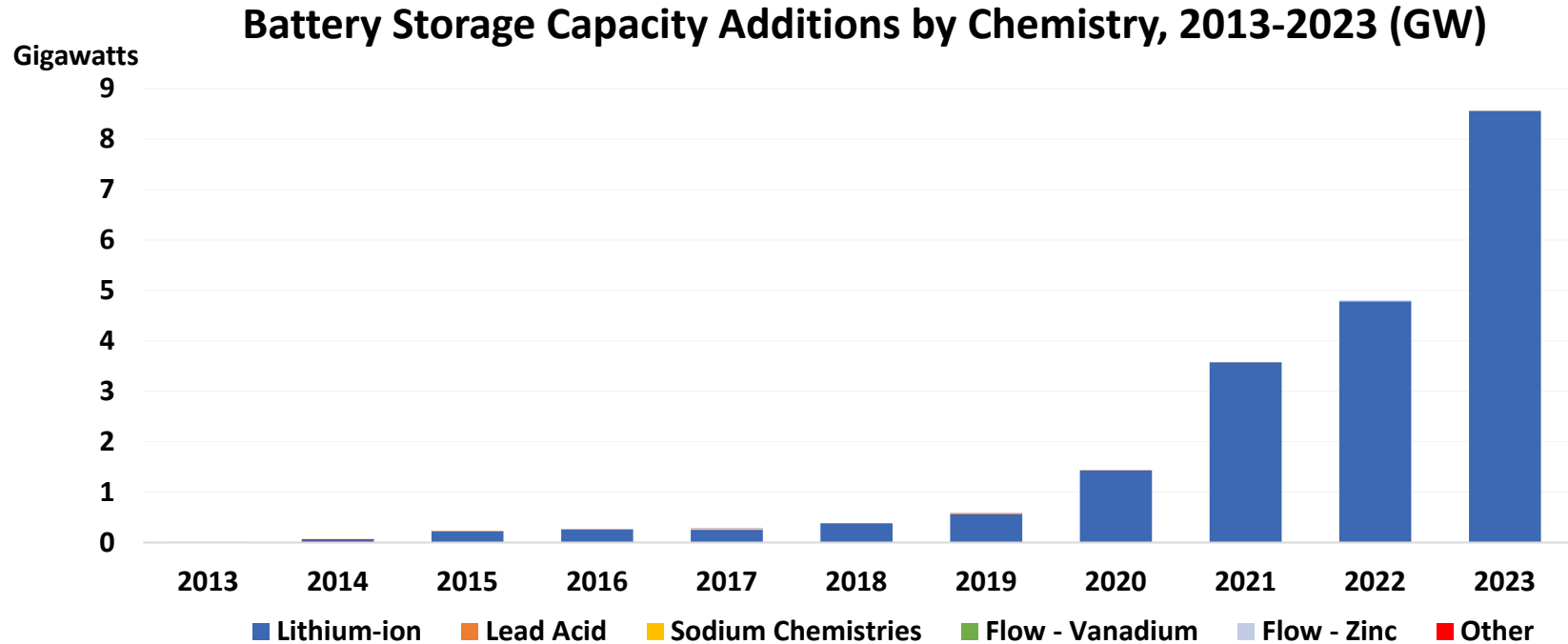
as of 12/31/2023



Source: Wood Mackenzie Power & Renewables/ESA 2024 Q1; Dept. of Energy's Energy Storage Database; Hitachi Energy, The Velocity Suite; EEI Business Analytics & Energy Supply, 2024 Q1.

California remains the frontrunner in deployment, with Texas rapidly gaining ground.

Lithium-ion Dominant in Battery Storage Deployment



Source: Wood Mackenzie Power & Renewables/ESA 2024 Q1; Dept. of Energy's Energy Storage Database; Hitachi Energy, The Velocity Suite; EEI Business Analytics & Energy Supply, 2024 Q1.

Lithium-ion contributes to 99% of all installed battery storage capacity in use today.

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