

Bridging the gap between expectation and reality in battery storage revenues



transparent & comparable
optimization performance



critical components to
maximize revenue

10 countries

actively trading
short-term power

3 future markets

Japan, Poland, Italy

5.000+ MW

assets under
management

100+ employees

with market, asset, tech & data
backgrounds

algorithmic power
trading experience
since 2014

first storage
optimized
since 2020

1.000+ MW
BESS under
management



Maximum transparency | We end the backtesting circus



Until today, backtests have been used to assess the capabilities of an optimizer.



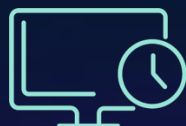
Therefore, optimizers show backtests with optimistic results to win new customers.



Forecast providers provide slightly pessimistic results to ensure credibility with credit institutions.



Portfolio performance shows actual optimization results for a more realistic view of returns.



Assurance service by independent party is the only way to close the gap and provide trustworthy data.



enspired is the first and only optimizer publishing certified portfolio performance.

Maximum transparency | We end the backtesting circus

6 key components allow us to compare different portfolios:

Duration clustering

0.9-1.5 hours ... existing setups

1.5-2.5 hours ... setups in construction

>2.5 hours ... future setups

Warranty terms

Individual warranty terms challenging to standardize for comparison

FCEs (full cycle equivalents) simplify comparison

Comparable use cases

Grid-scale FTM (front-of-the-meter)

Standalone BTM (behind-the-meter)

Co-located BTM (renewables, etc.)

Volume

Revenues should be weighed based on asset size to avoid artificial inflation of performance

Portfolio should be big enough to highlight deviations between assets

Revenue streams

Determine revenue streams for fair comparison and aggregation

Outside Germany: additional revenue streams e.g. , imbalance optimization

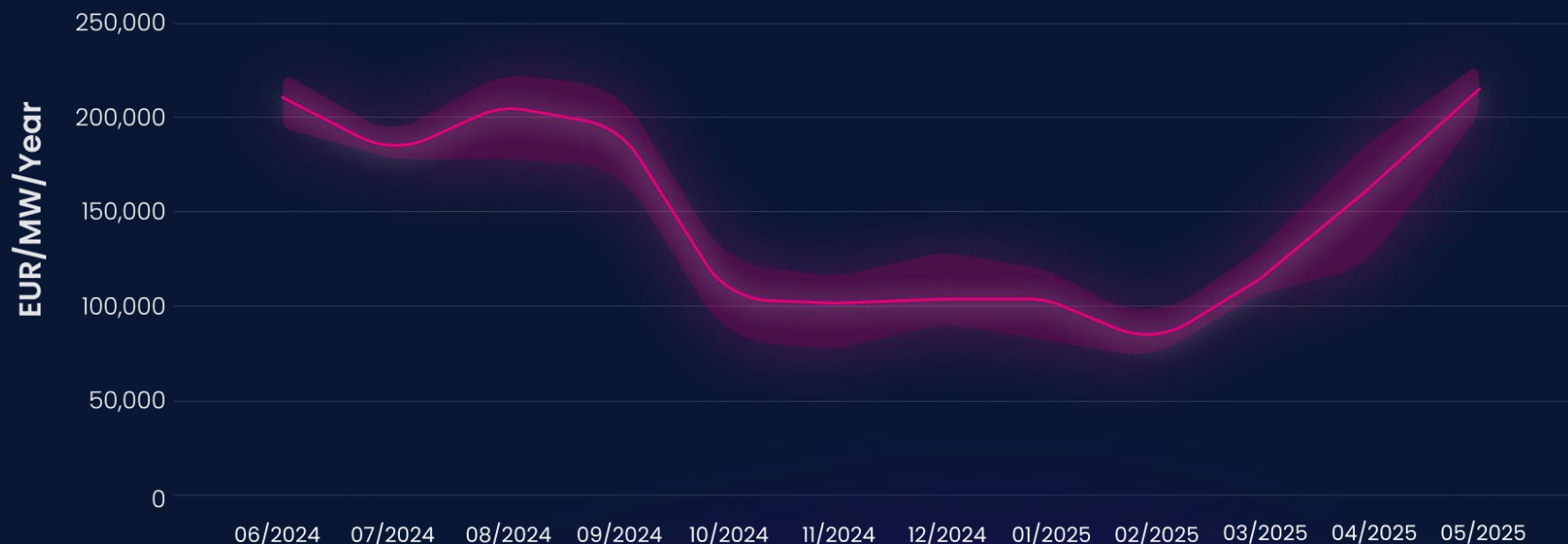
Geography

Aggregation per country

Applying the same rules for different countries enables geographical comparison

Grid-scale BESS portfolio performance 2024–2025

Germany; cross-market; 0.9 – 1.5h duration



151K

EUR/MW/YEAR for the cluster
0.9 – 1.5h duration

131–167k

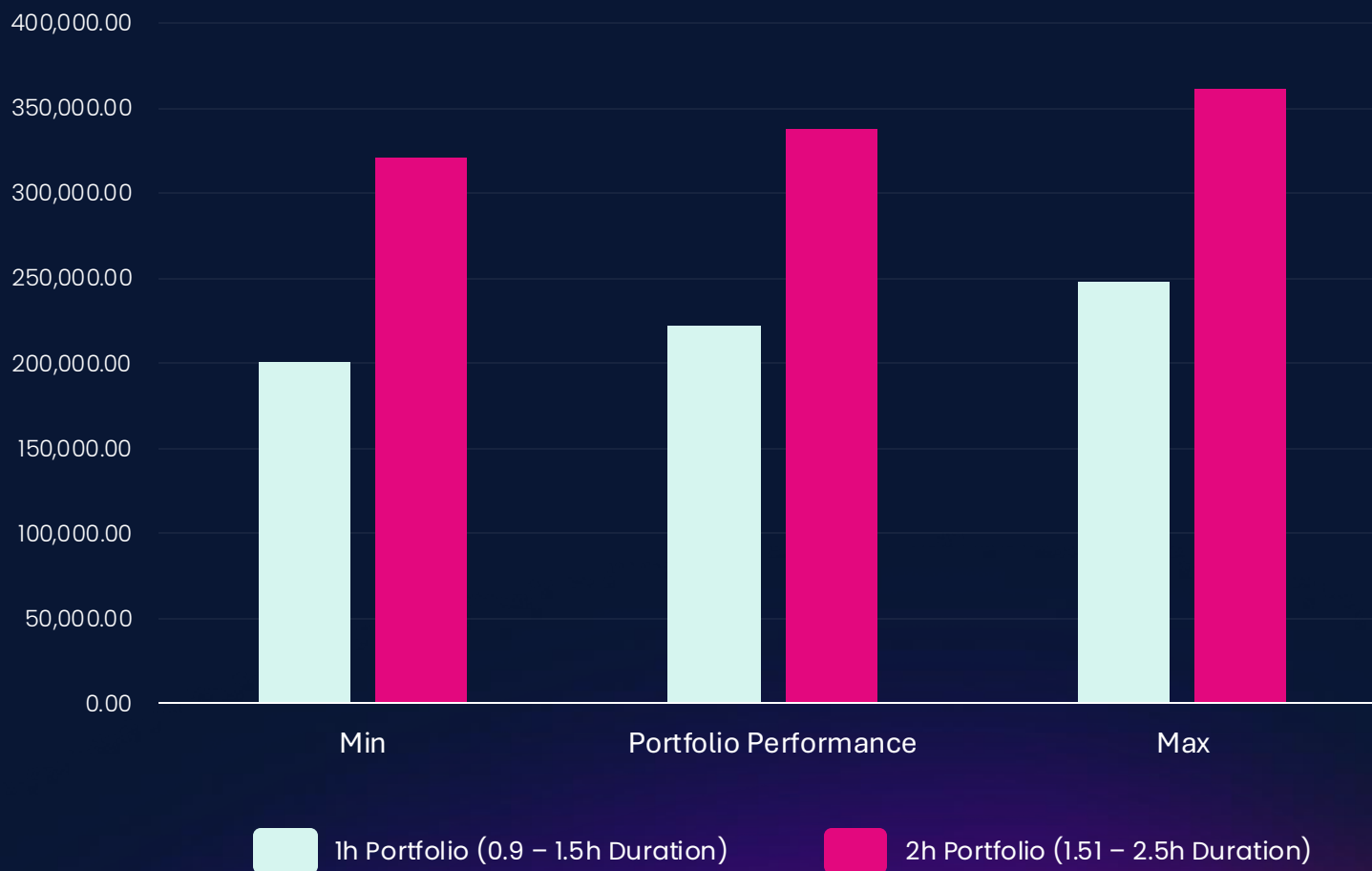
EUR/MW/YEAR, depending on
warranty terms and availability

1.23

Average cycles per day

 Portfolio performance  Min-Max revenue spread

Revenue Spotlight | May 2025



up to 26%

Difference in revenues between best and worst performing asset

+41%

Increased portfolio performance compared to May 2024

+9%

Higher revenue compared to our 2h backtest for May 2024

Critical components | Revenue design phase



Asset Sizing & Location

Duration

> up to 30% revenue increase

Co-located BESS with PV

> 12-20% less revenue from BESS
(PV non-dispatchable)



Warranties

Daily Cycles / Cycling Budget
Round-trip Efficiency (RTE)
C-Rate Limitations
DoD Limitations

...

> up to 26% revenue increase



Grid Constraints

Ramps
Variable grid fees
Other grid constraints

> Can kill your business case

> For a detailed revenue analysis, reach out to our experts.



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Let's connect!