SCM

17 September

US International Development Finance Corporation approves loan for DTEK's 200 MW battery storage project in Ukraine

The US International Development Finance Corporation (DFC) has approved a loan to finance the 200 MW/400 MWh battery energy storage project of our energy company DTEK in Ukraine. It is one of DFC's largest debt finance transactions for Ukraine and the largest for Ukraine's energy sector since russia's full-scale invasion in 2022. The batteries, produced by US-headquartered Fluence, already operate at six sites across central Ukraine and help to keep the country's energy grid stable.

What has the DFC approved for DTEK?

The DFC, a US Government agency, has approved a loan to finance DTEK's 200 MW/400 MWh battery energy storage project in Ukraine. DFC's Board of Directors approved the loan on Wednesday 16 September 2026.

Why is this loan important for Ukraine's energy sector?

The loan is one of DFC's largest debt finance transactions for Ukraine and the largest for Ukraine's energy sector since russia's full-scale invasion in 2022. The approval signals the United States' commitment to Ukraine's energy sector. It also supports greater foreign private investment in Ukraine's recovery.

How does DTEK's battery storage project support Ukraine's energy grid?

The batteries are already in operation at six sites across central Ukraine. They can respond to grid disruptions in milliseconds. This helps to maintain the stability of Ukraine's energy grid, which russia attacks every day.

What did the leaders of DTEK and DFC say about the decision?

> ***DTEK Chief Executive Officer Maxim Timchenko*** *said: "The DFC's decision represents a vote of confidence in our energy sector and demonstrates that Ukraine is a compelling destination for international investors. As the largest private investor in Ukraine, this approval allows DTEK to deploy further capital into a pipeline of projects that will*

strengthen our collective energy security in the years ahead. Moreover, it shows that with the right projects and partners, long-term capital can be mobilized at scale to support Ukraine's recovery. DTEK is grateful to DFC and the US Government for their confidence in DTEK and their continued support for Ukraine's energy resilience."

***DFC Chief Executive Officer Ben Black** said: "These are exactly the kinds of investments President Trump empowered DFC to make. These projects will support billions in American exports, secure critical infrastructure and resources in Ukraine, Jordan, Central Asia, and across Africa, and strengthen U.S. companies competing in some of the most important markets in the world."*

What technology does the project use?

DTEK used GridStack batteries produced by Fluence, a US-headquartered technology provider. Construction was completed in just six months, and the full portfolio entered operation in September 2025.

How does the DFC loan relate to SCM's "Invest in Ukraine" initiative?

The DFC approval is an example of the international financing for Ukraine that the "Invest in Ukraine" initiative of System Capital Management (SCM) encourages. "Invest in Ukraine" is the message on the shirts of FC Shakhtar Donetsk in the 2026/2027 UEFA Champions League, including at the club's European home matches at Stamford Bridge in London. Through the initiative, SCM asks international business to invest in Ukraine now rather than wait for the war to end. Since 2022, SCM companies have invested UAH 168.5 billion ($4.3 billion) in Ukraine, and UAH 377 billion (over $18 billion) since SCM was founded.