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Hydrostor Secures Growth Financing from Goldman Sachs

Davies acted for Hydrostor Inc., a developer of Advanced Compressed Air Energy Storage (A-CAES) projects, in securing a US\$250-million preferred equity financing commitment from Goldman Sachs Asset Management's Private Equity and Sustainable Investing businesses.

This is one of the largest investments in the emerging long-duration energy storage sector. Proceeds from this transformational financing will accelerate Hydrostor's 8.7GWh A-CAES projects in Australia and California, and expand its project development pipeline globally.

The Davies team advising on this transaction included [Brooke Jamison](#), [Anthony Spadaro](#), [Daniel Pearlman](#), [Trevor Kirsh](#), [John Aziz](#), Kate Lawlor, [Jeffrey Nadler](#) and Stephen Vincelli (Corporate); [Andrew Ellis](#), [Jennifer Lee](#) and [Zachary C. Kling](#) (Tax); [Alexandria J. Pike](#) and [Robyn Barabash](#) (Environmental and Indigenous); and [Jim Dinning](#) (Competition, Antitrust and Foreign Investment).