

## News Release

07.07.2026

# SMT Energy and Axpo partner on seven-year battery storage swap agreement

**SMT Energy and Axpo have signed a 120 MW, seven-year battery storage swap agreement tied to SMT Energy's Houston IV BESS, a newly operational 160 MW/320 MWh battery energy storage system in the Electric Reliability Council of Texas (ERCOT) market. The agreement supports long-term revenue visibility for Houston IV and highlights SMT Energy's ability to develop, commercialize and operate utility-scale battery storage assets in Texas.**

### In brief:

- SMT Energy has executed a 120 MW, seven-year battery storage swap agreement with Axpo in the ERCOT market.
- The transaction provides SMT Energy with long-term revenue visibility, reinforces Axpo's role in the market, and allows it to better serve customers seeking flexibility.
- Houston IV demonstrates SMT Energy's ability to originate, finance, construct, operate and commercialize utility-scale BESS assets in ERCOT.

The bespoke agreement provides SMT Energy with predictable, long-term contracted revenue for its Houston IV battery project while supporting SMT Energy's ability to advance additional battery storage assets in Texas.

Luke Tosheff, Origination Director at Axpo in the U.S., said: "Our focus at Axpo is to provide structured products that help developers like SMT Energy navigate market complexity. This seven-year swap is an example of how we can create long-term revenue certainty for battery storage projects. We're proud to support SMT's growth and help bring critical flexibility and reliability to the Texas grid."

Miguel Garcia, Head of Commercial Strategy at SMT Energy, said: "Houston IV represents the type of large-scale, grid-critical battery storage asset SMT Energy was built to deliver. Pairing a 160 MW operating BESS with a seven-year structured swap agreement is an important commercial milestone for SMT Energy and provides durable revenue visibility for the project."

### Axpo Holding AG

Parkstrasse 23 | 5401 Baden | Switzerland  
+41 56 200 32 11 | [www.axpo.com](http://www.axpo.com)



Axpo was a constructive partner in tailoring a solution that supports Houston IV and strengthens SMT Energy's ability to advance additional battery storage and power infrastructure assets across Texas."

Axpo Group is a leading international energy company headquartered in Switzerland. In the US, Axpo focuses on the supply of energy and risk management solutions to consumers, producers, and retailers of electricity and natural gas.

## **About Axpo**

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of about 7,500 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in more than 30 countries across Europe, North America and Asia.

## **About SMT Energy**

SMT Energy is a U.S.-based power infrastructure company focused on the development, ownership, operation and optimization of utility-scale battery energy storage systems and related grid infrastructure. SMT Energy develops and commercializes flexible energy assets that support reliability, load growth and the transition to a more dynamic electric grid, with a focus on ERCOT and other high-value U.S. power markets.

## **Additional information**

### **Axpo Holding AG, Corporate Communications**

T 0800 44 11 00 (Switzerland), T +41 56 200 41 10 (International)

(Available 7.30 a.m. to 5.30 p.m.)

medien@axpo.com

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Parkstrasse 23 | 5401 Baden | Switzerland

+41 56 200 32 11 | [www.axpo.com](http://www.axpo.com)