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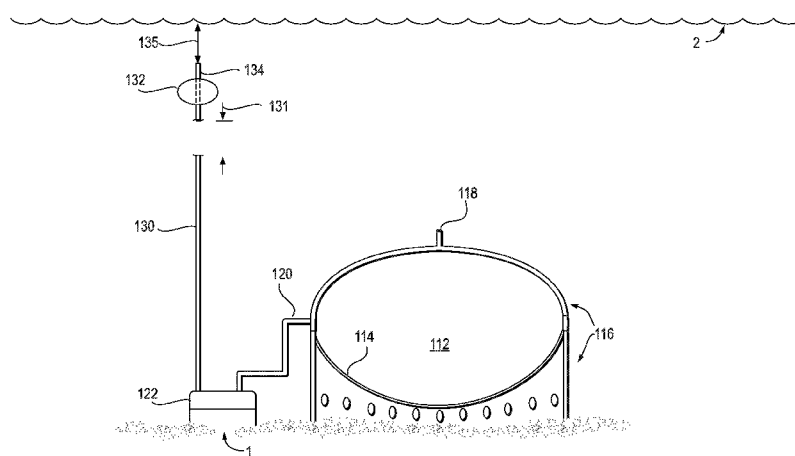


FIG. 1

(57) Abstract: Systems and methods are disclosed for storing energy and generating power and/or heat within a subsea environment. The systems and methods utilize stored compressed air within an air storage chamber to drive an engine/generator system in order to generate power. The engine may or may not utilize combustion. Alternatively, the systems and methods utilize stored compressed air to supply air to a combustor to generate heat. The heat generated can be used for variety of purposes, including to generate steam and to heat heavy oil.