

## **BNRG Renewables teams up with Tata Solar and HSBC to complete €29m of solar power projects in the UK**

**Bengaluru, India; 19<sup>th</sup> April 2016:** Irish solar company BNRG Renewables' has announced that, in partnership with the UK-based agribusiness, the Langmead Group, it completed construction in March of 20 Megawatts (MW) of solar projects. With project funding from HSBC, the Company intends to hold the four 5MW projects located in West Sussex and Wales

Mark Frettingham, HSBC Area Director for Corporate Banking in Sussex, said: "HSBC provided just under €20 million of funding to support BNRG's latest solar energy expansion. This consisted of four term loans to allow the company to complete each of the four new solar farms which, now finished, have a combined value of €29 million and created 140 full time jobs for one year.

"BNRG are experts in solar energy and as a leading business in their industry it was vital that we provided funding which would enhance and best support the company to help it achieve its ambitions. This next stage of BNRG marks an exciting new chapter for the company and HSBC is pleased to play its part in their expansion, particularly with the positive benefits the projects will have on the environment."

In addition to providing carbon a reduction to the tune of 10,500 tonnes per year, the four projects built on a cumulative 110 acres will together produce enough electricity to power over 6,500 homes annually for 30 years.

The main construction contractor was Solarcentury, a London based Engineering, Procurement and Construction (EPC) contractor specialising in solar PV projects. The 78,000 solar PV panels required for the projects were supplied by Tata Power Solar, a pioneer in the solar cell and panel manufacturing segment from India. Part of the \$108 bn Tata group, the company has been supplying quality modules globally for the last 25 years.

Through these projects BNRG has become Tata Power Solar's largest international client in 2015, by providing nearly 20 MW of panels to BNRG. Ashish Khanna, their ED & CEO said "UK has seen extraordinary growth in 2015 for solar installations and we see huge potential going forward with BNRG, even in other geographies. We are very proud to have partnered with BNRG over the year and this is a testimony of our best-in-class panels providing reliable and quality power to these projects."

To date BNRG has developed and constructed solar farms in Greece, Bulgaria and the UK with a combined value of over €200 million. They have completed fourteen utility scale solar projects in the UK since 2011, and expect to have one further 5 Megawatt community financed project constructed and energised by June 2016.

While no large scale solar projects have been constructed in Ireland to date, BNRG Director, David Maguire believes that policy support for solar in Ireland is a matter of time and that we will see the development of solar industry in Ireland in 2017 or 2018. In the last 12 months, ESB Networks have seen a significant number of grid connection applications for solar generation in anticipation of this policy support. In 2014, BNRG Identified Ireland as a core strategic territory and appear to be well positioned in the market. Maguire added that he would be keen to grow the local business after spending over a decade deploying solar in other countries, “it would be nice to bring our knowledge and business back home and deploy the cheapest form of renewable energy after onshore wind in Ireland”.

**Notes to Editors:****About BNRG**

BNRG Renewables is an international Renewable Energy development company founded in 2007. Based in Dublin, the company has projects under development in seven countries across three continents. BNRG specialises in developing utility-scale solar photovoltaic (PV) plants. The power plants are zero carbon emission, helping to lower overall carbon emissions whilst offering investors long term stable and attractive financial yields. To date the Company has developed and constructed solar projects in Greece, Bulgaria and the UK with a combined value of over €200m.

**About Tata Power Solar:**

Tata Power Solar, with 25 years of deep domain expertise, is one of the pioneering solar manufacturers in the world and India’s largest specialised EPC player. Founded in 1989, the company was originally formed as a joint venture between Tata Power and British Petroleum Solar (BP Solar). As a pioneer and market leader in the solar space, headquartered in Bangalore, Tata Power Solar now operates independently as a wholly owned subsidiary of Tata Power.

As one of the largest solar manufacturers in India, Tata Power Solar operates world-class manufacturing unit in Bangalore, with a production capacity of 200 MW of modules and 180 MW of cells. It has completed more than 175 MW of ground-mount utility scale and 43 MW of rooftop and distributed generation projects across the country till date. It also offers a diverse line of solar solutions for both urban and rural markets – these include rooftop solutions, solar pumps and power packs among others. Tata Power Solar is committed to enabling solar everywhere and aims to provide energy access to millions of people across the country via its integrated solar solutions. For more information visit: [www.tatapowersolar.com](http://www.tatapowersolar.com)

**For media queries, please contact:****Leena Sapre**

Tata Power Solar

E: [leena.sapre@tatapower.com](mailto:leena.sapre@tatapower.com)**Shruti Pillai**

Text100 India

E: [shruti.pillai@text100.co.in](mailto:shruti.pillai@text100.co.in)