Moree Solar Farm Partners Submit New Bid & Announce New Lead Contractor

On Friday 24 February 2012 the Moree Solar Farm (MSF) consortium provided the Federal Government with a revised bid for Solar Flagships funding that fully addresses issues previously raised by the Commonwealth.

“We believe this bid to be extremely competitive” said Lane Crockett, General Manager Pacific Hydro Australia and spokesperson for the consortium.

The revised bid confirmed that BP Solar were no longer part of the Moree Solar Farm and that the remaining partners of Fotowatio Renewable Ventures (FRV) and Pacific Hydro would take up the minority equity stake previously held by BP.

“We are pleased to confirm today that the MSF consortium has entered into an EPC agreement with major international infrastructure provider, Acciona.”

Acciona will provide end to end Engineering, Procurement and Construction (EPC) services on the MSF project including the provision of high quality solar PV panels.

“The MSF consortium is delighted that we have been able to secure a lead contractor of such experience and quality and we are looking forward to the MSF project being delivered on time and to budget.”

One of the key reasons for the previous delay to achieving financial close on the MSF project was the absence of an executed Power Purchase Agreement (PPA).

The MSF consortium is pleased to announce it will enter into a PPA with Pacific Hydro who is in the process of obtaining a retail energy license.

The Australian retail energy market is dominated by a few very large vertically integrated entities, who are not only our potential customers but also competing for funding under the solar flagships program.

“It is not unreasonable to expect that this conflict will continue to occur in the future which requires independent power producers like ourselves to continually evolve and adapt”

“Pacific Hydro has been working on our retail market strategy for some time and we are very confident that it will be a success with projects like the Moree Solar farm part of a future diversified renewable energy portfolio that will include wind and possibly into the future geothermal.”

“The MSF consortium is committed to the progressing this important project to completion and will work with state and federal governments on achieving this goal.”

“We would also like to thank the people of Moree for their unyielding support for this project and we look forward to the day when construction commences”.

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Media Enquiries: Andrew Richards 0409 364 484