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CarbonFree Technology buys 65 MW of PV projects in Chile

The projects, which range in size from 3 MW to 10 MW, are being developed under the country’s PMGD Program for distributed generation.

SEPTEMBER 8, 2017 EMILIANO BELLINI

UTILITY-SCALE PV CHILE



Source: Solarcentury

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The Canadian solar project developer CarbonFree Technology announced that it has agreed to acquire 65 MW of PV projects in Chile. The company said that its Chilean unit, CarbonFree Chile SpA, has signed binding agreements to acquire 15 construction-stage PV plants ranging in size from 3 MW to 9 MW in Chile, without providing details about their location.

All of these projects, the company added, are being developed under Chile's PMGD Program for distributed generation (Pequeños Medios de Generación Distribuida). Under this program, which is open to projects not exceeding 9 MW, PV plant owners are eligible for stabilized prices that are higher than the spot market prices because they are calculated by the Chilean national Energy Commission (CNE) with a mid-term perspective. Furthermore, the program grants automatic connection to the medium voltage grid and the certainty that all power production will be injected to the electricity system.

"We believe solar power in Chile has reached grid parity and look forward to generating clean electricity at competitive prices," said Michael Minnes, Director-Latin America for CarbonFree.

The company said that construction on the projects will start immediately without saying when completion will be reached. CarbonFree Technology also said it will further invest in this market segment in Chile in the future, and that the equity financing it secured for the acquired projects contemplates further acquisitions in 2017 and 2018.

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EMILIANO BELLINI

Emiliano joined pv magazine in March 2017. He has been reporting on solar and renewable energy since 2009.

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