

SOVENTIX starts Chile-Solar-Fund with a planned volume of 50 million USD

- Chile-Solar-Funds issued for the financing of smaller solar power plants
- Chilean fund company completely structured, successful feedback from investors in the capitalization process
- Support by the PPP program of the GTZ during the fund development
- Worldwide there are Soventix projects with an output of 1.3 GWp in the pipeline

7. July 2016, Wesel, Germany – The SOVENTIX GmbH, an international operating project developer and operator of solar power plants, has successfully established a solar fund in Chile. The fund will finance projects with a total output of 90 megawatts (MWp). This represents an investment volume of approximately 100 million USD. With this fund, projects with an average power rating of three MWp will be realized. For projects with a capacity of less than nine MWp, a special tariff exists which in each case is fix for six months and is only subject to small fluctuations, a significant advantage in the volatile Chilean electricity market.

Chile-Solar-Fund allows the financing of smaller solar power plants

„The financing for projects of this magnitude is difficult for many companies because a pure project financing fails due to the high transaction costs. Furthermore funding with own resources overburdens many developers. With our fund we have created a platform for this project category. By bundling attractive small projects to one large total package, they become attractive to large investors and financiers“, Thomas Stetter, CEO of Soventix Chile SpA explains. Soventix acts as fund manager and organizes the implementation, operation and maintenance of the high quality solar systems.

Agreements for more than half of the fund volume already signed

The high demand for the Chile-Solar Fund shows that SOVENTIX is on the right track with this approach. SOVENTIX has already signed agreements with project developers to finance their projects ready for construction with a value of more than half of the total fund volume. It is planned to finance the construction of the projects with the equity of 50 million USD and subsequently refinance already operating project portfolios with local or international banks. The Chile-Solar-Fund was issued by Soventix Chile with the support and in close cooperation with the German Society for International Cooperation (GIZ). „We are pleased to have created an instrument together with the German company SOVENTIX that can provide new opportunities in the Chilean solar market. In this area, we see enormous potential because the Chilean solar market offers attractive opportunities, particularly for this project category. „So far the funding of projects of this size was a major obstacle“, Rainer Schröer, Project manager GIZ for the promotion of renewable energies in Chile stated.

Attractive prospects for smaller solar power plants in Chile

The promotion of smaller solar power plants is an important component for the development of a safe and low-cost power supply in Chile. Compared to large power plants, smaller solar systems in particular have the advantage that they produce electricity where it is needed and thus do not strain the national grid. Thorsten Preugschas noted: „Investors can particularly

benefit considerably with smaller installations through the Chilean legislation. Unlike large-scale projects, there is the assurance that the entire electricity produced can be fed into the public grid. Due to the well-predictable irradiation levels the achievable yields can be calculated relatively accurately“.

Internationalization progresses successfully

The successful placement of the Chile-Solar Fund underpins the successful international growth story of SOVENTIX. Currently, projects with a total volume of approximately 1.3 gigawatts are in the pipeline, amongst others in South Africa, Chile and the USA. Of these, solar power plants are currently being realized in the scale of 35 megawatts. This makes SOVENTIX to one of the leading German internationally active project developers for solar power plants.

About SOVENTIX GmbH

SOVENTIX has locations in South Africa, Canada, Chile, Romania, Great Britain, USA, Malaysia and the Dominican Republic. The company develops, builds and operates solar parks worldwide. With its professional know how and many years of expertise, the company builds high-yield solar farms and provides specialized services. These include the planning, development, financing, implementation and project management as well as the Service & Maintenance for their own solar systems. Learn more about SOVENTIX at www.SOVENTIX.com and about SOVENTIX Chile at www.soventix.cl .

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