

## **SOVENTIX implemented the largest solar roof-mounted system in the Caribbean**

- Roof-mounted system with a total output of almost two MWp in Dominican Republic
- SOVENTIX strengthens its position as market leader for photovoltaic systems in the Caribbean region
- Project pipeline rises to just under two gigawatts

**13<sup>th</sup> of May 2018, Santiago De Los Caballeros and Wesel** – SOVENTIX Caribbean SRL has realized a solar roof-mounted system with a total output of almost two megawatts (MWp) in the Dominican Republic. It is the largest solar roof-mounted system in the Caribbean. The solar energy is intended to be used for self-consumption by the leading free zone corporation Corporación Zona Franca Santiago (CZFS). With this project, SOVENTIX consolidates its position as a market leader for solar systems in the Caribbean region. In 2016 SOVENTIX built the largest solar park in the Caribbean with a nominal output of around 33 MWp, which will again become the largest PV project in the region once its second phase is implemented.

### **Largest solar roof-mounted system in the Caribbean**

The solar roof system was built in Corporación Zona Franca Santiago (CZFS), a major player in the development of the Northern Region of the Dominican Republic. The free zone has been awarded several times as the best “Free Zone Industrial Park in Latin America and the Caribbean” and intends with this project to become a sustainable leader in the free zone sector. The project was implemented in ten buildings located in the free zone. It is the first step of a larger scale project, which intends to reach more than 36 MWp in the free zone, becoming the largest photovoltaic roof top project in Latin America.

"We are very pleased about the successful implementation of the solar roof-mounted system. Above all, photovoltaic systems offer companies like CZFS the opportunity to reduce their dependency on fossil fuels price volatility, become more competitive and step forward in their leadership on environmental protection and climate change mitigation. The fluctuations of the fossil fuel pricing are a great challenge for Caribbean based companies, especially when they need to compete with foreign companies with much lower cost of energy", says Alfonso Rodriguez, General Manager of SOVENTIX Caribbean SRL.

### **Attractive prospects for solar energy in the Dominican Republic**

The high irradiation availability, volatile energy prices and increasing need of competitiveness offer attractive prospects for photovoltaics in the Dominican Republic and rest of Caribbean. Experts expect renewable energies to play a major role in expanding access to electricity in the Dominican Republic and reducing the dependency on imported fossil fuels. The government is therefore committed to promoting solar energy and wind projects along with other non-conventional renewable energy technologies. The objective is to generate 25 % of the annual energy demand from environmental friendly technologies.

"With its excellent irradiation values, solar energy is already competitive with traditional energy sources in the Dominican Republic. This offers attractive prospects for the population, the government and national as well as international investors. We are experiencing an increasing demand for photovoltaic systems in the Caribbean. Therefore, we want to further expand our commitment in the Dominican Republic", says Thorsten Preugschas, CEO of the SOVENTIX Group.

### **SOVENTIX continues its international growth course**

The successful project underlines the international growth course of the solar company from Wesel. The pipeline currently comprises projects of almost two gigawatts in Africa, South America, North and Central America and Europe, among others. Photovoltaic plants with a total capacity of approximately two MWp are currently being built. Further projects with a volume of around 137 MWp have already been developed. This makes SOVENTIX one of Germany's leading international project developers for photovoltaic plants.

A video of Corporación Zona Franca Santiago (CZFS) can be found [here](#).

### **About SOVENTIX GmbH**

SOVENTIX is a leading global project developer in the solar industry. The core business is the development, turnkey realization and financing of high-yield solar parks and hybrid plants for institutions and companies. Furthermore, SOVENTIX holds a portfolio of high-yield solar parks providing the company with stable cash flows. The project developer has access to a project pipeline of more than one gigawatt in different phases of development on four continents. The activities of the eight offices of the SOVENTIX-group in South Africa, Nigeria, Canada, Chile, Great Britain, USA and the Dominican Republic are coordinated and controlled centrally by the head office in Wesel, Germany. Learn more about SOVENTIX at [www.soventix.com](http://www.soventix.com).

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