



Media Release

## **Greenwood Energy Launches 80MW Solar PV Project in Chile** *Project will be largest merchant solar plant in the world*

**New York – January 9, 2015** – Greenwood Energy today announced it would develop and operate an 80-megawatt (MW) solar photovoltaic (PV) project in Chile’s Antofagasta Region through a partnership with Pacific Solar S.A.

The single-axis Inti Project is located on 190 hectares of public property in the municipality of Maria Elena, and is expected to sell electricity into the Chilean spot market as a merchant power plant. Construction is expected to start in the first half of 2015 and the project may go online as early as first quarter 2016.

“Chile’s advanced electricity market makes it an ideal location for large-scale solar generation,” said Camilo Patrignani, CEO of Greenwood Energy. “The Inti Project is further proof renewable energy is an economic alternative to fossil fuels, reliably meets fast-growing power demand, and boosts energy independence while cutting emissions across South America.”

Chile is projected to be one of the world’s fastest-growing solar markets. Average electricity demand has increased between 5-6 percent annually on the country’s main transmission networks since 1998, and is projected to reach 5.4-6.4 percent annual growth through 2022. Bloomberg New Energy Finance forecasts Chile will add 470-570MW new solar capacity in 2014, and could add up to 975MW new solar capacity in 2015.

Project Inti adds to Greenwood’s expanding solar portfolio in Chile and across the Latin American region. In 2014 the company completed a 40MW solar project in Chile’s Atacama Region, constructed Panama’s first utility-scale solar installation, and announced it would develop 250MW of new commercial rooftop solar in Mexico by 2017. Greenwood currently has a 3,000MW project pipeline across the Latin American region.

### **For more information**

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### **About Greenwood Energy**

Greenwood Energy ([www.gwenergy.com](http://www.gwenergy.com)) is the international clean energy division of the Libra Group ([www.libra.com](http://www.libra.com)), a privately owned international business group comprising 30 subsidiaries operating across five continents. Greenwood’s business interests span investment, development, and operation of utility-scale solar and wind energy projects, as well as other clean energy technologies. The Libra Group is focused on shipping, aviation, real estate, hospitality and renewable energy as well as selected diversified investments. In addition to Greenwood’s clean energy interests in the Americas, Libra Group companies own and operate solar farms, wind parks, and biogas facilities throughout the Mediterranean and Northern Europe.