



Spain: Total to enter into the solar market with various projects

Through a joint venture and an acquisition, the international energy company will tap into Spain's unparalleled solar resource.

Total, through its wholly owned affiliate Total Solar International, establishes its presence on the Spanish solar market through two agreements with Powertis and Solarbay Renewable Energy and to develop nearly 2 gigawatts (GW) of solar projects.

"Spain benefits from a solar resource that is unparalleled in Europe. Its photovoltaic market is one of the most dynamic in Europe, with an expected capacity increase from 6 GW to nearly 40 GW by 2030. Total is pleased to enter on this fast-growing market through partnerships with local developers," said Julien Pouget, Senior Vice President Renewables at Total.

Total Solar International and Powertis, a developer of utility-scale solar plants in Europe and South America, have agreed to establish a joint venture (65%/35%) to develop solar PV projects in Spain. Powertis will bring to this joint venture a pipeline of 800 MW of early stage projects and the JV will develop further new projects as well.

Total Solar International has signed an agreement to acquire 100% of a portfolio of solar PV projects which are being developed by the Spanish company Solarbay. The projects, which will be located in the regions of Andalusia, Aragon and Castile-La Mancha, represent a cumulative capacity of up to 1.2 GW.

Total follows the footsteps of Repsol, which already launched its own photovoltaic energy solution in December.