

SunPower trackers enable investors to generate great returns



The Olivenza solar power plant, located in Badajoz, Spain, uses SunPower's single-axis T20 Tracker technology to achieve high return on equity. HgCapital manages the largest European investment fund for renewable power projects; their emphasis is on low-risk, long-term investments, and choosing a SunPower solution made sound financial sense. For this project, they joined forces with Madrid-based Plenium Partners, a highly focussed merchant banking firm that serves as a day-to-day asset manager. Photovoltaic (PV) projects are attractive investments due to their year-on-year stability. Spain has been increasingly developing its solar PV industry and has set up a strong incentive structure with feed-in-tariffs assuring long term returns. SunPower's vast experience and reliable track record helped the partners meet a tight deadline, and even deliver ahead of schedule.

BENEFITS

- System performance has exceeded initial estimates
- SunPower T20 Trackers increase sunlight capture by up to 30% versus conventional fixed-tilt systems
- SunPower T20 Trackers are quicker to install than other systems, enabling the investors to apply for and take advantage of the attractive 2008 feed-in-tariffs valid over the lifetime of the project
- Solid projections can be made on the panel performance, making it a very attractive long-term investment

PROJECT SUMMARY

Location: Badajoz, Spain

System size: 18 MWp

Tracker model: SunPower T20 Tracker (14 MWp), T0 Tracker (4 MWp)

Solar Park area: 70 Hectares

Project initiated: December 2007

Committed date: July 2008

Completion date: May 2008

Power plant design, Installation and Maintenance: SunPower Corporation

“SunPower provided – and met – a strong commitment that they would complete construction on time.”

Iñigo Gortazar, Plenium Partners

“SunPower is a long-term player, a Tier 1 provider, which takes pride in its work.”

Jens Thomassen, HgCapital

SUNPOWER: A SINGLE PROVIDER FOR THE ENTIRE PROJECT

The PV industry in Spain tends to be more locally-driven, with the frequent arrival of new start-up companies. In addition, projects are often distributed across multiple suppliers. As the investors were analysing various providers, they learnt that SunPower is a leader in the PV industry - able not only to provide the technology, but also to manage engineering, procurement, and construction. Given SunPower's proven track record in numerous projects of this complexity and significance, the investors entrusted the entire project to SunPower - an experienced provider which takes pride in its work.



SUNPOWER T20 TRACKER ENABLED QUICK INSTALLATION TO MEET DEADLINES

Timing was essential for the Olivenza project to meet the Spanish government's mid-2008 cut-off date for a lower feed-in tariff. This fuelled the choice to use SunPower's patented T20 Tracker for the site, which uses pre-cast concrete foundations that simplify installation without requiring ground penetration. SunPower Trackers also provide higher energy yields and require lower maintenance than conventional single-axis systems.