



Lightsource bp joins Poland's accelerated energy transition with 757MW deal

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- Co-development deal signed with experienced, local renewable energy firm
- If fully-developed the projects would create a total investment of €500 million

The solar landscape in Poland has grown significantly in recent years as more projects are being developed and connected to the grid, with a capacity of over 6GW currently installed. The nation is looking to increase its proportion of renewables in final energy consumption. Solar will play a pivotal role in this transition.

As the lowest cost of energy in history, photovoltaics will allow Poland to decarbonise economically and efficiently, while creating employment opportunities and boosting a home-grown green economy. The country is also hoping to add more local solar panel manufacturing on top of existing inverter suppliers to build-out its local solar value chain even further.

Vlasios Souflis, International Business Development director, responsible for Lightsource bp's global expansion said: "Entering the Polish marketplace is a significant milestone for us, and we have done so with a sizeable portfolio. The scope for growth in solar is huge, as renewables will be required to double their share on the grid in a short space of time."

Michal Glowacki, Lightsource bp's Senior Business Development Manager for Poland, Lightsource bp said: "We will focus now on expanding our presence in the country and building on this first deal. Lightsource bp's goal is to contribute affordable, clean, low-carbon power to the Poland's electricity system at the gigawatt scale."

Bogdan Kucharski, CEO of bp Poland stated: "Poland is facing huge challenges related to the energy transition by the year 2040; ultimately, the Polish energy sector and economy will rely mainly on renewable energy sources. This is the direction in which we must move, and this is what society expects of us. That is why I am happy that Lightsource bp is going to develop solar energy for Poland, supporting our country's national renewable energy target. The goal is to significantly contribute to meeting the growing demand for energy from local and low-carbon solutions."

Lightsource bp recently secured a \$1.8 billion credit facility to support its new global ambition of developing 25GW of global solar capacity by 2025.

Bringing Lightsource bp's global experience to Poland's emerging solar ecosystem

Lightsource bp has been financing, developing and operating solar projects for more than a decade. In 2017, a partnership with global energy company bp was entered. The 50:50 joint venture uniting deep solar experience with bp's global brand, solid financial footing and energy trading capabilities.

Since the partnership began Lightsource bp's global pipeline of projects has ballooned from 1.6GW to more than 20GW. Experiencing explosive growth across the European solar market in recent months, after entering three new markets.

This achievement reflects Lightsource bp's position as a leading solar energy developer, deploying projects across the continent, that are economically competitive and part of a sustainable future.

With some of the highest levels of air pollution across Europe, solar energy can provide additional benefits beyond solar. By decarbonising the energy sector, solar can help provide a healthier environment for the people of Poland by reducing energy related air pollution, with a very low amount of emissions generated during project development.

About Lightsource bp

Lightsource bp is a global leader in the development and management of solar energy projects, and a 50:50 joint venture with bp. Our purpose is to deliver affordable and sustainable solar power for businesses and communities around the world. Our team includes over 600 industry specialists, working across 15 countries. We provide a full service to our customers, from initial site selection, financing and permitting through to long-term management of solar projects. For more information visit lightsourcebp.com, follow us on Twitter @lightsourcebp, Instagram @lightsourcebp, YouTube @lightsourcebp or view our LinkedIn page.

Further information

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