



## Foresight and EDF Trading enter into a 10-year power purchase agreement (PPA) for the 50 MW Guzman subsidy-free solar project

### Highlights:

- PPA secured against power generated by 50 MW Guzman solar plant in Puebla de Guzman (Huelva), south-west Spain;
- The fourth 10-year fixed rate PPA secured by Foresight and the first between Foresight and EDF Trading;
- Foresight has a 116 MW portfolio of subsidy-free solar in Iberia.

**Madrid: [XX] December 2019** – Foresight Group LLP (“**Foresight**”) is pleased to announce it has agreed a 10-year Power Purchase Agreement (“**PPA**”) with EDF Trading Ltd. (“**EDFT**”) a subsidiary of the EDF Group.

The deal is the first 10-year fixed-price PPA to be agreed between Foresight and EDFT highlighting Foresight’s capacity to deliver secured long-term revenues to its investors in an unsubsidised context.

The Guzman plant, which is mechanically completed, is expected to become operational in Q1 2020 generating around 85 GWh every year, making a significant contribution to Spain’s emissions targets.

**Carlos Rey, Director at Foresight**, commented: *“We are delighted to have agreed terms with EDF Trading for this fixed rate 10-year PPA for power generated by our 50 MW solar plant in Puebla de Guzman, which is under construction. Securing the revenues for our largest subsidy-free energy infrastructure investment in the region with such a highly rated counterparty as EDFT is further validation of our investment model for projects with no government-contracted revenues.”* He added, *“We are proud that our solar portfolio makes a valuable contribution to the fight against climate change and we remain committed to investing for a smarter future.”*

**Philipp Büssenschütt, Chief Commercial Officer at EDF Trading**, commented: *“This is an exciting occasion for EDFT to provide wholesale market services in the unsubsidised solar market in Spain. We hope this will be the first of many opportunities for us to partner with Foresight”.*

Foresight was advised by Osborne Clarke (Legal) and ONE (strategic PPA advisor).

**ENDS**

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### **Notes to Editors**

#### **About Foresight Group LLP (“Foresight”)**

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 35 years.

Foresight has £4 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Property Relief (BRP).

Foresight is a leading renewables infrastructure investor with over £3 billion of energy infrastructure assets under management. Foresight currently manages more than 190 renewable generation assets globally, with a total generating capacity of 2.0 GW.

In Solar, Foresight has invested in over 100 solar plants and has more than 1.3 GW of solar generation assets under management around the world. In Wind, Foresight will have more than 600 MW of wind generation assets across the UK, France, Germany and Scandinavia.

Foresight manages 38 bioenergy and waste projects processing over 2 million tonnes per annum, having mobilised some £1.1bn of capital investment.

In addition, Foresight manages 170 MW of Reserve Power assets and three utility scale Battery Storage projects providing 45 MW of Enhanced Frequency Response (“EFR”) services to National Grid.

Foresight is headquartered in London with regional offices in Manchester, Nottingham, Edinburgh, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome, Madrid and Seoul.

[www.foresightgroup.eu](http://www.foresightgroup.eu)

#### **About EDF Trading Limited (“EDFT”)**

EDF Trading is a leader in the international wholesale energy markets. The company manages a portfolio of assets which give it the ability to source, supply, transport, store, blend and convert physical commodities around the world. These capabilities enable EDF Trading to deliver essential asset optimisation services, risk management and wholesale market access to the EDF Group and its third-party customers, helping them to realise the value inherent in their asset portfolios.

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EDF Trading is active in the electricity, natural gas, LPG, oil and environmental products markets. It is also active in the LNG and coal and freight markets via JERA Global Markets\* ("JERAGM\*\*"). EDF Trading is one of the largest wholesale market traders in Europe for power and gas. In North America, EDF is one of the leading marketers of gas and power, one of the main providers of generation services for power generation companies and a leading energy retailer for large commercial and industrial customers.

\*JERAGM is a joint venture between JERA Co., Inc. (66.67% through JERA Trading International Pte. Ltd. equity) and EDF Trading (33.33% equity). JERAGM operates one of the largest seaborne energy portfolios in the world.

EDF Trading is a 100% owned subsidiary of EDF SA., one of the world's biggest electricity generators and a leader in low-carbon production.

EDF Trading has around 800 employees with key offices in London, Paris, Singapore and Houston.

For more information, please visit [www.edftrading.com](http://www.edftrading.com).