

**Intersolar Europe
Munich, May 31–June 2, 2017**

THE ROLE OF MERCHANT PV POWER PLANTS, RATING AGENCIES AND INSURANCE COMPANIES

Intersolar Europe is presenting new developments in financing

Munich, April 27, 2017 – The success or failure of a PV project hinges on appropriate financing. In recent years, numerous new financing models have emerged for solar installations of various sizes. Intersolar Europe, the world’s leading exhibition for the solar industry and its partners, and its accompanying conference are shining a spotlight on the topic this year, providing visitors with information on the most important developments. Discussions will include the influence of rating agencies on the success of PV projects and the market prospects for so-called merchant PV power plants. Intersolar Europe will take place from May 31–June 2, 2017 at Messe München.

The growing number of large-scale PV power plants and the reduction in the feed-in tariff have spurred the industry to become ever more creative in recent years when it comes to new and innovative financing models. With solar and wind energy deployment setting new records in 2016, the topic is more relevant than ever. According to initial estimates from analysts at Bloomberg New Energy Finance (BNEF), an additional deployment of 127 gigawatts (GW) is expected, with approximately 70 GW coming in the form of solar installations. Financing is particularly important here, because although operating costs are low, photovoltaics are initially associated with relatively high implementation costs. New financing models are thus essential to promoting the global expansion of solar energy in the future. The industry has proven to be particularly innovative in this respect, with countless new business and financing models for PV projects emerging in recent years.

Leasing and crowdfunding

The option to lease entire installations is a relatively new opportunity in PV financing for private and commercial use. The advantage: The property owner does not need to make an investment or deal with installation, insurance or maintenance. Roof-mounted installations aren’t the only area where innovation abounds; numerous new models are also available for large-scale power plants. Intersolar Europe is showcasing the various options, and new financing models are taking center stage on both days of the conference. To see which innovations are entering the markets in the USA, Canada and Mexico, visit the Solar Trends in North America session on Wednesday, May 31.

The role of rating agencies

One promising new approach is crowdfunding, which is primarily practiced in Germany, Great Britain and France. With crowdfunding, investors become co-owners of an installation. Countless past projects have shown that this model is not just suitable for neighborhood associations; it can also be successfully applied to financing large-scale PV power plants. Green bonds offer another lucrative option for funding solar projects. 2016 was a record year, with the issuance of green bonds increasing by 120 percent to 93.4 billion dollars. The rating agency Moody’s expects further growth in 2017, with a predicted issuance of 206 billion dollars. This growth is attributed to the momentum from the 2015 UN Climate Conference in Paris as well as extremely strong demand from investors.

The session titled ‘Financing Opportunities in the Global Secondary PV Market’ on Wednesday, May 31, will address further opportunities on the stock market for investors and project developers.

Rating agencies have an important role to play in this context. They investigate and assess the profitability of bonds, and thus have a major influence over how these are implemented. The significance of rating agencies for the success of solar projects continues to grow, as they are also major players in the area of merchant solar power plants. Under this model, the PV power generated is sold directly on the energy market. This involves a certain degree of risk: In order to be competitive, the energy sold must not be more expensive than energy from conventional suppliers. Successful projects with a total volume of 31.2 megawatts are already underway in South America. The session on 'Merchant PV Power Plants – The Role of Rating Agencies & Insurances' which will be held at the Intersolar Europe Conference on May 31, will address the effects of rating agency activities and the role of insurance companies.

Intersolar Europe 2017 will take place from May 31–June 2 at Messe München.

Further information on Intersolar Europe can be found at www.intersolar.de/en

Partners of Intersolar Europe

Intersolar Europe is supported by the leading solar industry associations: The German Solar Association (BSW-Solar) as an exclusive partner, the German Solar Energy Society (DGS), the European Solar Thermal Industry Federation (ESTIF), the International Solar Energy Society (ISES), and the platform for photovoltaic production equipment within the German Engineering Association (VDMA-PV). With the support of SolarPower Europe.

About Intersolar

With events spanning four continents, Intersolar is the world's leading exhibition series for the solar industry and its partners. It unites people and companies from around the world with the aim of increasing the share of solar power in our energy supply.

Intersolar Europe takes place annually at the Messe München exhibition center in Munich, Germany and focuses on the areas of photovoltaics, energy storage and renewable heating, as well as on products and solutions for smart renewable energy. The accompanying Intersolar Europe Conference consolidates selected exhibition topics and showcases international markets, financing and pioneering technologies. Since being founded, Intersolar Europe has become the most important industry platform for manufacturers, suppliers, distributors, service providers and partners in the global solar industry.

With over 25 years of experience, Intersolar has the unique ability to bring together members of the solar industry from across the world's most influential markets. Intersolar exhibitions and conferences are held in Munich, San Francisco, Mumbai, São Paulo and Dubai. These global events are complemented by the Intersolar Summits, which take place in emerging and growing solar markets worldwide.

In 2017, ees Europe, Europe's largest exhibition for batteries and energy storage systems, takes place in parallel to Intersolar Europe for the fourth time. Together with the accompanying ees Europe Conference, the exhibition covers the entire value chain of innovative battery and energy storage technologies.

For more information on Intersolar Europe, please visit: www.intersolar.de/en

Intersolar Europe is organized by Solar Promotion GmbH, Pforzheim, and Freiburg Wirtschaft Touristik und Messe GmbH & Co. KG (FWTM).

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