

Bringing power to the people



PHOTO COURTESY SKYPOWER

The solar industry is expanding exponentially and its potential outlook is nothing short of remarkable. In 2014, a record amount of solar power – over 40 gigawatts (GW) – was added to the planet’s energy grids, taking the world’s total cumulative solar capacity to 178GW, or 100 times higher than in 2000. The United Kingdom and Germany led the charge, adding around 7GW to Europe’s solar capacity by installing 2.4GW and 1.9GW respectively, followed by France with an increase of about 0.9GW.

But the uptick in photovoltaic (PV) installations is not limited to Europe – it is happening all around the world. Internationally, China, Japan and the United States are leading the current growth in the industry, adding 10.6GW, 9.7GW and 6.5GW respectively of installed capacity in 2014. Korea’s market doubled to more than 0.9GW, and South Africa installed 0.8GW.

SolarPower Europe, formerly the European Photovoltaic Industry Association, estimates global cumulative solar capacity will continue its rapid growth and could reach between 396GW and 540GW by 2020.

Furthermore, two reports issued by the International Energy Agency in 2014 suggest that by 2050 the sun could be the planet’s largest source of electricity, ahead of fossil fuels, wind, hydro and nuclear.

Such significant advances have renewable energy associations and analysts stating that the solar power industry has reached a tipping point, which will open the way to a new wave of investment.

With large-scale emerging solar markets attractive to private businesses, due to their real potential, governments have an opportunity to leverage private investment capital to achieve their economic goals.

The greatest wealth creation opportunity

The utility-scale solar industry is the most profitable and fastest-growing industry in the world today, and creates more jobs than any other energy sector. It is the greatest wealth creation opportunity of this generation.

Furthermore, the current trends in the market provide an opportunity for long-term growth that will allow solar energy to become more affordable. In the past three years alone, we have seen a 75% drop in the price of solar. And increases in efficiency will continue to have a beneficial impact on price – today, solar panels are on average 16-17% efficient, whereas by the year 2020, that figure may reach 20%.

SkyPower’s intention is to energise emerging markets and to ensure that the purchasing power we currently enjoy may benefit other countries. Competitively

bidding for solar projects in emerging markets means bidding responsibly and bidding with confidence in our ability to deliver projects on time and on budget. We believe that by leveraging the volume of bids and the volume of purchasing in the world, we can drive down the price of solar energy to a point where electricity is accessible to those who currently go without.

SkyPower focuses on bringing new power to emerging markets – not replacement power – because we believe that in doing so, we can make the biggest positive impact on humanity. We are pioneering these markets in a way that ensures opportunities for solar energy and accessibility, which becomes the foundation of a particular country’s foray into renewables. Once these markets open up, we are hopeful that competitors will come in to further grow them. SkyPower believes that together with forward-thinking leaders in emerging markets we can make clean electricity available to all who need it, eliminating the lottery of birth, and doing so in the fastest way possible.

To break down the barriers to universal access, we calculate and determine the best strategy to implement solar power in a particular country as quickly as possible. The beautiful thing about solar energy is that you do not have to wait years to upgrade grids and spend billions of dollars. By installing thousands of solar panels in

a field, a village can instantly have access to energy, which translates into cooking without hazardous kerosene, clean drinking water, the ability to read at night and rapid economic growth.

Often, corporate commitments are very long in words but short in actions. At SkyPower we work together with governments to identify key starting-line issues for immediate attention. Our corporate social responsibility programmes provide deserving families and children with immediate access to energy.

Generating brighter futures

As a company, we are setting an example, with a firm commitment from our leadership and team members to give back to the countries and communities where we do business. As such, SkyPower and our leadership donate a portion of our yearly operating revenues.

Over the past two years, through SkyPower's corporate responsibility initiative SkyPower Cares, more than 5,000 portable solar-powered desk lamps were distributed to students from South African and Tanzanian families with little to no access to electricity. These donations have brought more than 7.3 million hours of light per year to students who now have the ability to study into the dark evening hours without the use of kerosene lanterns, translating into brighter futures.

Sustainable development is part of SkyPower's DNA

At the sixth annual Global Entrepreneurship Summit this past July in Nairobi, Kenya, an initiative by President Obama to foster entrepreneurship around the world, SkyPower signed a landmark \$2.2 billion agreement with the Government of Kenya to develop 1GW of solar projects. SkyPower then doubled that commitment to Kenya at the 70th United Nations General Assembly in New York, bringing the total to 2GW and \$4.4 billion. Under the guidance of the government, SkyPower will distribute two million SkyPower Home solar kits to homes in Kenya currently without access to electricity, providing basic electricity to those whose light ends at twilight. In addition, SkyPower will donate 3,600 LED streetlights for roads, which will provide

light in areas for children to play and families to gather.

In separate business conducted during the UN General Assembly, SkyPower made a historic announcement with Prime Minister Hasina, unveiling its plans to build 2GW of utility-scale solar energy projects over the next five years in Bangladesh, representing an investment of \$4.3 billion. As part of this historic moment for Bangladesh, SkyPower also announced that our company will donate 1.5 million SkyPower Home solar kits to the people of Bangladesh over the next five years.

In India, where SkyPower has been awarded seven state utility-scale solar energy contracts, our company will fund the creation of a new renewable energy scholarship programme, providing 10 scholarships per year over 25 years to the Indian Institute of Technology, NIMS University and EMPI University. The merit- and needs-based scholarship programme will benefit 750 Indian students pursuing higher education in renewable energy technology. SkyPower's commitment to build 18GW of renewable solar energy projects in India represents the single largest corporate commitment in the history of photovoltaics.

Also during this year's UN General Assembly, SkyPower made a historic announcement with President Juan Carlos Varela of Panama, unveiling its plans to build 500MW of utility-scale solar energy projects over the next five years in the Central American country, representing an investment of \$1 billion. SkyPower will also construct a \$50 million world-class solar and environmental research centre there, which will be dedicated to the advancement of solar PV innovation. Furthermore, SkyPower will fund 250 scholarships for Panamanian students studying in the fields of solar technology and environmental sustainability. SkyPower is proud of its commitment to sustainability and youth education, and has made a landmark commitment to sponsor a school for each megawatt of solar panels it installs on Panamanian soil.

Developing countries and their emerging markets have the opportunity to leapfrog old, expensive and dangerous forms of power generation. Those who have never had access to electricity can now lead the world toward a greener future. Thus, providing power to people living in darkness with solar energy means an improved quality of life – not only for citizens of the world, but also for the planet itself.

As part of our business leadership on climate change, SkyPower is proud to be a Strategic Champion of the Caring for Climate initiative, launched by UN Secretary General Ban Ki-moon.

Toward a greener future

Sustainable energy and international development is part of SkyPower's DNA. As a signatory of the UN Global Compact, we support the UN's Sustainable Development Goals (SDGs) with an approach that is completely integrated into our core business. Working with SkyPower means working toward achieving the UN's goals because, directly or indirectly, solar energy development touches on 13 of the 17 SDGs. SkyPower's efforts are most notable with regard to SDG number 7: Ensuring access to affordable, reliable, sustainable and modern energy for all.

In August 2014, SkyPower formally aligned with the UN Business Leadership Criteria on Carbon Pricing, signalling its support of carbon pricing as a necessary and effective measure to address climate change. SkyPower is a committed advocate of carbon pricing or corporate rewards as compelling incentives to consciously curb emission levels.

As people fight to put in place carbon-based taxes and legislation, that's only half the equation. We need to focus the other half of our efforts on putting in place bonds and low-cost financing to give people in developing countries a brighter future for generations to come.

SkyPower has taken an active and ongoing role in events leading up to and including COP 21 in Paris. By providing solar power to developing nations, and specifically to those who are not currently able to afford it, SkyPower works tirelessly every day to bring power to the people.

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