

PARTNERS GROUP'S TAIWAN SOLAR ARM SIGNS POWER PURCHASE AGREEMENT


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Author: Celine Ge

SparkSpread Renewables

Formosa Solar Renewable Power, which is backed by Switzerland's Partners Group, has signed an agreement to sell electricity generated from its solar farms to a Taiwanese chip manufacturer.

The renewables developer will supply about 250 million kWh of electricity to Nanya Technology over the next 10 years, according to a [statement](#) by Formosa on 19 February (Saturday). It said it expects to sell electricity to more corporate consumers in view of Taiwan's target to achieve carbon neutrality by 2050.

The company, which has built a 20 MW utility-scale solar farm in Chiayi county as well as a 25 MW distributed solar portfolio on the rooftops of schools across Taiwan, has a target to develop 800 MW of solar projects in Taiwan in the long term. Formosa Solar was founded in 2016, with Partners as the majority shareholder. It has 443 power plants with a combined capacity of 185 MW.

Formosa last year commissioned the 40 MW Pingtung Gaoshu Solar Demonstration Zone Project. The facility, which has an estimated investment of TWD 2bn, will sell electricity to Taipower under a 29-year power purchase agreement.

Some of the world's biggest institutions have been [pouring hundreds of millions of dollars](#) into Taiwan's solar market. Many of them have been betting on the attractive feed-in-tariff and the rate of growth of the market, with Taiwanese President Tsai Ing-wen looking to expand capacity to 20 GW by 2025 from the current 2GW.

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