SRP Partners with Solar and Storage Developer, Clēnera, to Build One of Arizona's Largest Solar Projects

BOISE, IDAHO, UNITED STATES, September 22, 2021 /EINPresswire.com/ -- Clēnera and SRP today announced a 20-year Power Purchase Agreement (PPA) between SRP and Clēnera's affiliate, CO Bar Solar LLC. This PPA represents the utility's largest standalone solar power plant currently under development northwest of Flagstaff, Arizona. CO Bar Solar is scheduled to be commercially operational in 2024 and will deliver between 440 and 480 megawatts (MWdc) of renewable energy to SRP customers. Clēnera, a developer of large-scale solar and storage projects, and a subsidiary of Enlight Renewable Energy LTD (TASE: ENLT), will construct and operate CO Bar Solar.

This project is one of many that support SRP in its long-term decarbonization goals. It will also help SRP meet its expanded commitment to add 2,025 MWac of new utility-scale solar resources by 2025.

"SRP is pleased to partner with Clēnera to add this substantial solar resource as part of our diversified energy mix and power generation strategy to meet the Valley's growing electricity needs," said Mike Hummel, SRP General Manager and CEO. "The CO Bar power plant is an incredible clean energy resource that will support SRP customers and help us take a significant step toward our decarbonization goals."

CO Bar Solar will occupy up to 2,400 acres of private land in Coconino County and construction is expected to begin in 2023. Over the course of the 18-month construction timeline, it is expected that approximately 550 construction jobs will be created, with many being local. Once complete, CO Bar Solar will generate enough power to meet the needs of 80,000 homes, while offsetting 1 billion pounds of carbon dioxide emissions each year.

Clēnera's Vice President of Business Development, Jared McKee, said of the partnership: "We are excited to be working with SRP to develop one of the largest solar projects in Arizona. Clēnera has historically paved the way for renewable energy in the state, and CO Bar Solar is yet another example of progress being made in Arizona's clean energy sector. We thank SRP for their partnership to make this opportunity possible."

Including this addition and others, SRP expects that nearly 50 percent of the retail energy it delivers to its customers will come from carbon free resources by 2025. These new renewable

energy resources contribute to SRP's 2035 goals to reduce carbon intensity by 65 percent in 2035 and by 90 percent in 2050 from 2005 levels.

About SRP

SRP is a community-based, not-for-profit public power utility and the largest provider of electricity in the greater Phoenix metropolitan area, serving more than 1 million customers. SRP is also the metropolitan area's largest supplier of water, delivering about 750,000 acre-feet annually to municipal, urban and agricultural water users.

About Clēnera

Clenera, LLC ("Clēnera"), a subsidiary of Enlight Renewable Energy, LTD (TLV: ENLT), acquires, develops, builds and manages utility-scale solar farms and energy storage facilities throughout the United States. Combining breakthrough technology with a deeply integrated team approach, Clēnera provides reliable, affordable energy systems and helps its utility partners become clean energy leaders in their communities. Clēnera has developed and constructed over 1.6 GWdc of solar projects and provides long-term management of those projects on behalf of third-party owners. The company is developing approximately 50 large-scale solar projects in various stages of development with an approximate capacity of 12 GWdc, plus 5.5 GWh of energy storage projects. Learn more at www.clenera.com.

About Enlight Renewable Energy

Traded on the Tel Aviv stock exchange (TASE: ENLT), Enlight is a leading renewable energy company which focuses on initiation, development, financing, construction and operation of renewable energy generation projects. The company operates in Israel, Europe and the United States, with a diversified portfolio of operating projects and projects under construction and pre-construction, with a total generation capacity of 2.2 GWdc and total energy storage capacity of 0.5 GWh. In addition, the company owns an additional 14.8 GWdc pipeline of generation capacity and 6.9 GWh of energy storage pipeline in various stages of development. For more information, visit https://enlightenergy.co.il.

Forward Looking Statements

The information detailed in this press release in connection with anticipated project construction and completion, construction timelines, commercial operation dates and energy output, as detailed above is "forward-looking" as defined in Section 32A of the Israel Securities Law, 5728-1968, and is only an assessment based on the information, estimates, forecasts and data available to Clēnera's management at the time of the press release, and current management assessments. This information is conditional and subject to the existence of various factors, including the data of the project under development and the general risk factors that characterize the Company's activities. Without limiting the generality of the foregoing, it is possible that projects under development may not be completed profitably or at all. Accordingly, the aforementioned information may not come to realization or actual results may differ from the information described above.

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