

# Sabanci Holding Acquires US Solar Energy Facility

*Sabanci Holding Expands its Renewable Energy Portfolio in the US with the Acquisition of Oriana Solar LLC*

NEW YORK, UNITED STATES, October 11, 2023 /EINPresswire.com/ -- Sabanci Renewables, a subsidiary of [Sabanci Holding](#), has acquired 100 % shares of the US-based Oriana Solar, a solar energy facility. This is a significant acquisition for Sabanci Renewables, as with these two investments, the renewable energy portfolio of Sabanci Holding in the U.S. will exceed 500 megawatts. There is also a goal to double this capacity in a short period of time.



Sabanci Holding CEO [Mr. Cenk Alper](#) said: "We believe in the growth opportunities in the US, which allowed us to expand our energy investments as a continuation of our previous investments. We had already invested in the industrial and building materials sector, and the success in these sectors led us to widen our investments, now in the renewable arena."



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*Mr. Kivanc Zaimler, the President of the Energy Group at Sabanci Holding*

[Mr. Kivanc Zaimler](#), the President of the Energy Group at Sabanci Holding added: "This acquisition shows our commitment to owning and operating a sizable, international clean energy portfolio. As Sabanci Group, we immediately plan to sign the engineering, procurement

and construction (EPC) contract for this power plant investment. The investment is expected to commence in 2023 and be commissioned in the second quarter of 2025."

Oriana Solar LLC holds the license for a 232 MW solar power plant and a 60 MW energy storage facility in the state of Texas. The 272 MW Cutlass II solar power plant investment, which Sabanci Group announced last year continues its construction work in Texas. And it will be commissioned

in the second quarter of 2024.

The Energy Group President Kivanc Zaimler added: "Part of our growth strategy in energy and climate technologies is to expand our renewable energy portfolio in the competitive markets abroad. In this regard, we announced our first solar energy investment in the USA last year. While we continue the construction processes of our 272 MW Cutlass II power plant, we will further strengthen our presence in the region with Oriana Solar LLC, with whom we signed today.



On the other hand, our investments in the USA are not limited to production only. As we shift our strategic direction from 'traditional' technologies to 'disruptive' technologies, we aim to lead the world's energy transition with early stage investments in revolutionary ideas. In this context, we invested in a total of 4 different funds and start-ups based in the US. Our ultimate goal is to be among the developers of these disruptive technologies in the energy sector globally".

About Sabanci Group's Energy Investments: As an industrial and financial conglomerate headquartered in Türkiye, Sabanci Holding manages the most diversified power generation portfolio in the country, poised to reach 5000 MWs, alongside the electricity distribution business serving 22 million people. Being the leading energy investor in Türkiye, Sabanci embodies a sustainability-focused growth strategy as they look to expand their portfolio with solar and wind projects, maintaining 100% commitment to renewable technology in new power plant investments. With a global vision, Sabanci Holding does not remain indifferent to the large market and growth potential in the USA. Solar, wind, and storage technologies are invested primarily to carry the strength and competencies in Türkiye to the global arena. With the initial investment of a 272 MW solar plant in Texas, Sabanci is targeting to reach a renewable energy portfolio of 1000 MWs in the USA. In addition to its focus on renewables, Sabanci also invests in disruptive energy and climate technologies. Through investments in venture capital funds as well as two of the world's leading start-ups originating from MIT, Commonwealth Fusion Systems focusing on fusion energy and Quaise Energy on deep geothermal drilling, Sabanci forms a strong link between the emerging and developed markets. For more information, visit the website at <https://www.sabanci.com/en>

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