



Press Release

MPC Capital launches Caribbean Renewables Platform and acquires stake in a solar PV project in Jamaica

- Investment platform for renewable energy projects
- Acquisition of a 50 MWp solar PV project in Jamaica
- Investment volume of USD 50 million

Hamburg, 19 December 2016 – The Hamburg based asset and investment manager MPC Capital is launching an investment platform for renewable energy projects in the Caribbean. As an initial project, MPC Capital is acquiring a stake in the “Paradise Park” 50 MWp solar plant on the Caribbean island of Jamaica. Therefore MPC Capital has structured and will be a co-investor in a joint investment vehicle which will hold just under 50 % in the project company. The total investment volume amounts to some USD 50 million.

Construction work on the solar plant in Westmoreland, in the southwest of Jamaica, is scheduled to begin mid-2017. Connection to the grid is planned for 2018. With a gross capacity of 50MWp, once completed, the park will be the largest photovoltaic power plant in the island nation. The plant will operate under a Power Purchase Agreement (PPA) with the Jamaican Public Service Company (JPS) for a period of 20 years. The project is being developed by the French independent power producer Neoen, along with its local development partner, Rekamniar Frontier Ventures. Neoen will hold the majority stake in the project company.

“The Paradise Park project is an important milestone in implementing our investment strategy for infrastructure projects in emerging markets,” remarked Dr Roman Rocke, Management Board member of MPC Capital AG. “The region is a very attractive one for the construction of solar plants. Power generation costs in the Caribbean are high, so forms of renewable energy are generally very competitive. Paradise Park will also play an important part in the diversification of Jamaica’s energy supply mix to reduce cost and dependence on imported oil.”

About MPC Capital AG (www.mpc-capital.de)

MPC Capital AG is an independent asset and investment manager for real asset investments. Together with its subsidiaries, the company develops and manages real asset investments and investment products for international institutional investors, family offices and professional investors. Its focus is on the asset categories Real Estate, Shipping and Infrastructure. MPC Capital AG has been quoted on the stock exchange since 2000 and has around 240 employees group-wide.

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