



**MPC Capital**



Press release

## **MPC Capital signs MOU with the Mico Foundation**

*MPC Capital supports The Mico University College to improve its energy efficiency*

**HAMBURG, Germany – 10 September 2019** – MPC Capital and the Mico Foundation have signed a memorandum of understanding (MOU) to install a rooftop solar PV facility with a peak capacity of 2 MW at The Mico University College. Power generation is expected to start in Q2 2020.

The energy efficiency measures will reduce the energy costs of The Mico University College, cut its greenhouse gas emissions and increase its energy independence. The MOU formalises the cooperation between MPC Capital and the Mico Foundation.

MPC Capital will finance and operate the rooftop PV facility and intends to add this investment to the portfolio of the MPC Caribbean Clean Energy Fund (“the Fund”). It will be the first energy efficiency project of the Fund. The Mico Foundation will purchase the energy generated by the facility and, in collaboration with The Mico University College, also intends to explore other development opportunities with MPC Capital.

David Delaire, Managing Director at MPC Renewable Energies, said: “The collaboration with the Mico Foundation, a well-known institution with a time-honoured tradition in Jamaica, is in line with our strategy of long-term partnerships. By pursuing this project, The Mico University College and the Mico Foundation have shown us that they are conscious of their energy consumption and willing to optimise it.”

“In general, the energy regulations and economic policies in Jamaica provide a conducive environment for investors, such as MPC Capital and the MPC Caribbean Clean Energy Fund,” Mr Delaire added. “That’s why the country is one of our core markets in the Caribbean region.”

Dr Asburn Pinnock, President at The Mico University College, noted: “Getting ready for the energy transition is one of the biggest challenges of our time. The switch to renewable power sources can be tough, but in MPC Capital we have found an excellent cooperation partner who will support us on this journey.”

“This partnership is expected to result in significant savings in our energy costs, which will allow us to utilise much needed funds towards the upgrade of our instructional spaces and allow for a more environmentally friendly energy source,” Dr Pinnock continued. “We look forward to working together and are confident that we’ll benefit greatly from MPC Capital’s deep experience in operating and managing renewable energy projects.”

Both MPC Capital and the Mico Foundation agreed to jointly evaluate possibilities of cooperation with the utility provider Jamaica Public Service Company (JPS).



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## **About MPC Capital AG**

MPC Capital AG is an international 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 asset categories of focus are Real Estate, Shipping and Infrastructure. MPC Capital AG is listed on the stock exchange (MPCK) since 2000 and has around 300 employees group-wide. More details at [www.mpc-capital.com](http://www.mpc-capital.com)

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