

**London, 12<sup>th</sup> November 2018**

## **Eco Energy World reach financial close on 54 MW of merchant solar projects in Australia**

Eco Energy World (EEW), an international developer of utility scale solar projects, is pleased to announce it has now reached financial close on two projects in Queensland, Australia. Both projects, 20 MW Chinchila Solar Farm and 34 MW Brigalow Solar Farm, are on a fully merchant basis. Combined, the projects constitute nearly AUD\$70m in CAPEX.

The projects have been acquired by Impact Investment Group for their Solar Asset Fund. EPC services are being provided by Gildemeister Energy Services and senior debt for one of the projects was provided by Infradebt.

Svante Kumlin, founder and CEO of EEW, says: “We are happy to announce that another milestone has been reached by EEW. It’s been very challenging to develop merchant solar in Australia, but our innovative and hardworking team has delivered on our target. We believe this is the new business model for renewables and will enable subsidy free renewables to out compete carbon energy in Australia and elsewhere in the world.”

EEW’s other projects in Australia are progressing well and the company is expected to soon announce reaching financial



close on the remainder of its 900MW ready to build solar projects.

## **About Eco Energy World**

*The Eco Energy World Group is an international developer of utility scale solar power projects and IPP of renewable energy. Since its establishment in 2008, EEW has developed 1200 MW of solar power projects.*

*EEW has offices in London, Sydney, Monaco, and Madrid. Its head office is located in Mayfair, London.*

### ***For further information***

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