



Press release

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IRENA and Terrawatt Initiative seek massive solar scale-up

International Renewable Energy Agency (IRENA) Director-General, Adnan Z. Amin, met with Isabelle Kocher, Deputy CEO and Chief Operating Officer of ENGIE and first Chairman of the private sector Terrawatt Initiative today on the sidelines of the World Future Energy Summit in Abu Dhabi. The meeting took place in the presence of H.E. Sultan Al Jaber, Minister of State of the United Arab Emirates and the chairman of Masdar and H.E. Laurent Fabius, Minister of Foreign Affairs of the French Republic and President of the COP 21.

IRENA and Terrawatt Initiative pledge to cooperate to establish proper conditions for the substantial deployment of competitive solar power generation, taking into account important recent initiatives and in particular the International Solar Alliance of more than 120 countries, launched by President François Hollande and Prime Minister Narendra Modi of India on 30 November 2015 at the opening of the Climate Conference in Paris.

Cooperation between IRENA and Terrawatt Initiative aims at exploring concrete ways to implement the objectives of the Paris Agreement as soon as possible, with a specific focus on solar power generation.

Areas of possible future cooperation discussed include:

- Reducing the cost of finance and cost of technology for immediate deployment of competitive solar generation assets;
- Supporting industrial capacities, through support for development and implementation of appropriate regulatory frameworks and innovative financial and risk mitigation instruments;
- Developing a systemic approach for the massive integration of renewables, solar in particular, in the energy systems at local, national and regional level, and, paving the way for future solar generation energy storage and technology solutions adapted to each country's individual needs.

"We welcome private sector initiatives seeking to mobilize the much needed investments to massively scale up the deployment of solar energy," said IRENA Director-General Adnan Z. Amin. "Solar power is now cost competitive in many parts of the world and is key to boosting energy access, meeting sustainable development goals and mitigating climate change," he added.

"Countries have an opportunity to benefit from abundant and affordable solar power, and reap these benefits," said Isabelle Kocher. "We look forward to cooperating with IRENA, the global authority on renewable energy, and in particular with IRENA's Sustainable Energy Marketplace, to facilitate the financing of solar energy projects through appropriate instruments and vehicles," she added.



The International Renewable Energy Agency (IRENA) is mandated as the global hub for renewable energy cooperation and information exchange by 145 Members (144 States and the European Union). 30 additional countries are in the accession process and actively engaged. IRENA promotes the widespread adoption and sustainable use of all forms of renewable energy, including bioenergy, geothermal, hydropower, ocean, solar and wind energy in the pursuit of sustainable development, energy access, energy security and low-carbon economic growth and prosperity. www.irena.org

Terrawatt Initiative is a global non for profit organization based in Paris that aims at:

- promoting competitive mass solar as a decisive tool to address power needs, sustainable development goals and climate change;
- representing key-private sector stakeholders (solar industry, financiers, energy leaders and large consumers) in the dialogue with the Governments and International Organizations to achieve at scale design and fast implementation of a global common market of affordable solar power generation worldwide; and,
- promote actual investment in solar power generation assets at the trillion USD scale.

About ENGIE

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy's transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 152,900 people worldwide and achieved revenues of €74.7 billion in 2014. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

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