



Date: February 7, 2008
Medium: Solar Buzz

Ghent, Belgium: Enfinity Secures €117 million for Belgian Solar Projects

The Pension Fund of the Province of East Flanders (Pensioenfonds van de Provincie Oost-Vlaanderen ofp), the Pharmacists Contingency Fund (Voorzorgskas voor Apothekers ovv) and the Gemeentelijke Holding nv are to provide Belgian developer, Enfinity with funding for solar projects.

The total investment amounts to €117 million.

Enfinity will utilize the funding to build solar installations on the roofs of Belgian buildings in some 15 municipalities over the next two years. Corporations McBride (60,000 sq m), Willy Naessens, Weba, BX Textiles, Groep Christophe Desimpel and several others have already been, or are being fitted with solar systems.

The total capacity amounts to 22 megawatts or approximately 650,000 sq m of roof area. This is the equivalent of providing 5500 households with green power.

In addition to the rate of return, the investors also clearly aim at the social relevance of sustainable investments in general and sustainable energy production in particular. A consortium of banks finances the entire operation.

The Green Power certificates from the Flemish Government provide the necessary incentives to carry out this project.

Based in Ghent, Enfinity is a rapidly developing, ambitious and internationally operating company in the field of renewable energy. The company is already active in seven countries, namely Belgium, Italy, Spain, France, Greece, the US and Canada. This number will increase to approximately 30 countries by the end of 2009.

Over the next two years Enfinity has a goal to install approximately 900,000 sq m of solar panels on the roofs of companies with a total electricity generation capacity of 32 MWp in Belgium alone. Enfinity hires the roofs of the companies and the companies immediately buy all energy produced on these roofs so as to avoid transmission and distribution costs.

Apart from the "Enfinity1" fund, several other project funds have been created.

Further details about: [Enfinity](#)