



## Clean Technology Daily News

### Solar

#### **South Korea sets 2013 new solar installation target at 230MW: Digitimes Research.**

Digitimes reported that the South Korea government adopted the Renewable Portfolio Standard (RPS) policy in the beginning of 2012. Due to falling prices of related equipment, firms have been participating eagerly. According to South Korea-based industry sources, the PV system installation goal of 220MW was ~70% achieved. South Korea has set new/renewable energy development target for 2013 – which states that the percentage of electricity generated from new/renewable energy sources will reach 2.5% and new installations will reach 230MW for 2013. By 2016, the annual new installations target is expected to reach 260MW. (*Digitimes, 19 Mar 2013*)

#### **Mitsubishi, Innovation Network and Solar Ventures acquire Italy's Solar Holding S.R.L.**

Mitsubishi Corp., Innovation Network Corp. of Japan and Solar Ventures have acquired Italy's Solar Holding S.R.L for an undisclosed amount. Mitsubishi bought 50% of the power producer, while Innovation Network acquired 35% and Solar Ventures the rest. Solar Holding, a unit of Solar Ventures S.R.L., has the capacity to produce 42MW of power across 19 sites in Italy - which are already managed by Solar Ventures. According to a report in the Nikkei newspaper, Mitsubishi will spend JPY3b and Innovation Network will invest JPY2b to buy Solar Holding. However, the newspaper did not disclose how it obtained the information. (*Bloomberg Finance LP, 19 Mar 2013*)

#### **Japan: Softbank plans 111MW PV plant in Tomakomai.**

Softbank, a Japanese telecommunications company, is planning to develop an 111MW PV facility in Tomakomai (Hokkaido prefecture, Japan). Bloomberg reported that 79MW of the large-scale project will be connected to Hokkaido Electric Power's grids. The utility firm will purchase all electricity generated from the facility which is fed into its grids. The plant is expected to become operational by the end of Mar 2015. (*PV Tech, 18 Mar 2013*)

#### **Taiwan government helps domestic firms enter Australia solar market.**

Taiwan's Bureau of Energy has invited the Australian Solar Council and representatives from large-size EPC firms to join an investment conference in Taipei from 19-21 Mar 2013. The Taiwan government hopes that the conference will stimulate investment projects between the two countries to develop solar power plants. The government also plans to help Taiwan-based firms enter the Australia market. The conference is expected to help Taiwan-based firms understand the solar policies and the solar power plant business in Australia. The Bureau of Energy noted that Australia has rich sunshine resources and the Australian government has been eager to promote the use of renewable energy through projects and FITs. (*Digitimes, 19 Mar 2013*)

#### **Suntech defaults on \$541m bond.**

Suntech Power Holdings Co. has become the first company from mainland China to default on its bonds after failing to repay \$541m of notes due 15 Mar, breaching terms of other outstanding loans. The move pushes the company into default on credit lines it has with International Finance Corp. and Chinese domestic lenders. The move opens the way for Suntech noteholders to sue the company in US, where its shares and bonds trade. Last week, Suntech obtained an agreement of holders of 63 percent of the notes to delay exercising their rights until 15 May, allowing executives to press ahead with restructuring payments. Suntech noted that it is continuing its efforts to restructure and increase the cost-efficiency of its operations, maintain business relationships with its existing customers and suppliers, and seek additional sources of capital. (*Bloomberg Finance LP, 18 Mar 2013*)