

PRESS RELEASE

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AEA Finances Alaska's Largest Solar Project

Willow Solar Farm Expansion Diversifies Alaska's Energy Portfolio

(Anchorage) – The Alaska Energy Authority (AEA) is pleased to announce that the Willow Solar Farm Expansion project, financed through the Authority's Power Project Fund (PPF) loan program, is expected to come online in December. The utility-scale solar photovoltaic (PV) facility nearly doubles the size of any current solar installation in Alaska.



Willow Solar Farm Expansion Project – Willow, Alaska (Photo Courtesy Renewable IPP, LLC)

"AEA is pleased to invest in the expansion of the Willow Solar Farm," said AEA Executive Director, Curtis W. Thayer. "The project helps diversify Alaska's energy profile, and serves as an important demonstration of the viability of affordable, utility-scale solar PV in Alaska."

The loan, to co-borrowers AK Renewable Energy Partners, LLC and Renewable Independent Power Producers, LLC, is for \$814,234. The total cost of the project is \$1,524,816, with the remaining being funded by private capital. The purpose of the loan is to increase renewable energy production in South Central Alaska by expanding the existing 100 kW Willow demonstration project.

The expanded solar farm is 1.2 megawatts and consists of 3,240 solar panels. Once fully operational, the facility will generate power to sell back to Matanuska Electric Association.

AEA's PPF loan program provides loans to local utilities, local governments or independent power producers for the development, expansion or upgrade of electric power facilities, including distribution, transmission, efficiency and conservation, bulk fuel storage and waste energy. For more information on AEA's PPF loan program, visit akenergyauthority.org.

The Alaska Energy Authority is a public corporation of the state. Its mission is to reduce the cost of energy in Alaska.

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