Conrad Energy and BNP Paribas take another step towards net zero banking

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Conrad Energy and BNP Paribas have cemented their energy partnership with a rooftop ceremony held at BNP Paribas' London headquarters, recognising the breaking of ground at Conrad Energy's flagship solar project in Herefordshire. As announced in April 2023, Conrad Energy and BNP Paribas have signed a 15-year Power Purchase Agreement (PPA) for the renewable energy from Conrad Energy's 46-hectare site at Larport, which is expected to deliver over 40,000 MWh (megawatt hours) of renewable electricity annually.

BNP Paribas, the eurozone's largest bank, is a founding member of the Net-Zero Banking Alliance, launched by the UN Environment Programme Finance Initiative. Through the PPA, BNP Paribas will displace around 9,432 tonnes of carbon each year, a significant step towards decarbonising their UK operations. Conrad Energy, a leading flexible energy producer in the UK with over 70 sites hosting 950MW of energy generation and battery storage, broke ground on the site at Larport in late June.

At BNP Paribas's London headquarters, wildflower seeds representing the enhanced ecological gains and biodiversity of the solar farm site were presented by Steven Hardman, Conrad Energy's CEO, to Emmanuelle Bury, UK Country Head, BNP Paribas to symbolise the beginning of the partnership.

"We are excited to be working in partnership with Conrad Energy to deliver this corporate PPA. The energy from Larport is a key step in decarbonising our UK operations; with this agreement in place we have taken a significant step on our path to net-zero banking." said Emmanuelle Bury, UK Country Head, BNP Paribas.

"We are delighted to be building a long-term relationship with BNP Paribas and to help facilitate their journey to net zero. Power purchase agreements and ongoing relationships such as ours are essential to the growth of the renewable energy sector," said Steven Hardman, Conrad Energy's CEO. 'We're proud to have achieved such a significant milestone on our flagship solar site, reaffirming our commitment to supporting the UK in achieving its net zero ambitions."

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Admire PR

T. 07887997922
E. andrea@admire-pr.com
W. https://admire-pr.com/

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