

CONRAD ENERGY POWERING TOWARDS NET ZERO WITH BNP PARIBAS

Friday 28 April, 2023

Conrad Energy and BNP Paribas have signed a 15-year Power Purchase Agreement (PPA) for the renewable energy from Conrad Energy's newest solar farm in Herefordshire. The site at Larport is expected to deliver over 40,000 MWh (megawatt hours) of renewable electricity annually saving around 9,432 tonnes of carbon dioxide every year.

Solar power is a plentiful renewable CO2-free power source that supports the UN Sustainable Development Goal 7 to ensure access to affordable, reliable, sustainable and modern energy for all. With Larport Solar Farm, Conrad Energy and BNP Paribas are in complete alignment with their commitment to this goal.

Conrad Energy is the largest flexible energy producer in Great Britain, enabling more and more renewable energy to supply the UK's national grid. Its pioneering and data-driven approach to energy solutions is transforming the way Great Britain transitions to a low-carbon economy.

"We have been excited at Conrad Energy about the potential for the Larport Solar Farm since 2019. To secure this kind of agreement with a partner as dedicated to the transition to net zero as BNP Paribas supports our belief that the upcoming milestones for periods of zero carbon electricity are achievable." said Steven Hardman, Conrad Energy's CEO.

A founding member of the Net-Zero Banking Alliance, launched by the UN Environment Programme Finance Initiative with the aim of mobilising the financial sector to support the transition to more sustainable economies, BNP Paribas, the eurozone's largest bank, has already made a major pivot towards financing low-carbon energies. At the end of September 2022, financing of low-carbon energy production was already nearly 20% higher than financing for the production of fossil fuels and by 2030 BNP Paribas will have completed transitioning over 80% of its energy financing activities to low-carbon technologies.

"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.

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