Iconic brands – from Robinsons to Tango – to be powered by renewables as Britvic signs innovative solar power agreement with Atrato Onsite Energy

Wednesday 19 July, 2023

Media:

Related Sectors:

Business & Finance :: Construction & Property :: Environment & Nature :: Food & Drink :: Manufacturing, Engineering & Energy ::

Scan Me:

Iconic brands – from Robinsons to Tango – to be powered by renewables as Britvic signs innovative solar power agreement with Atrato Onsite Energy

[19th July 2023]: Britvic, the FTSE 250 global soft drinks business, has partnered with Atrato Onsite Energy (Atrato), a leading solar energy provider, to deliver clean energy to Britvic via an innovative 10-year Power Purchase Agreement (PPA), develop by Squeaky, the UKs leading PPA marketplace.

Atrato's new solar installation in Northamptonshire will generate energy exclusively for Britvic. It will have a total capacity of 28MW and will be capable of generating 33.3 GWh pa of clean energy, the equivalent of powering 11,500 homes or planting 260,000 trees. The electricity generated will be enough to power 75% of Britvic's current operations in Great Britain, including its Beckton and Leeds factories, which can produce 2,000 recyclable bottles per minute for a portfolio of iconic brands including Tango, Pepsi and Robinsons.

As part of Britvic's Healthier People, Healthier Planet sustainability mission to make a positive contribution to society, they are tackling their carbon footprint head on. Through innovation, utilising low carbon technology and energy sources, and establishing a more sustainable supply chain, Britvic is determined to play its part in securing a healthier future for the planet.

Britvic has committed to achieving net zero carbon emissions by 2050 and has led the industry as the first UK soft drinks company to have a 1.5°C target verified by the Science Based Targets initiative. Britvic has demonstrated its commitment to this goal, having reduced its direct carbon emissions by 34% since 2017 and generated 57% of its energy needs from renewable sources in 2022, up from 28% in 2018[1].

Progress has been achieved through significant investments across Britvic's manufacturing base. For example, Britvic has installed five biomass boilers in Brazil, delivered multiple energy saving projects, is investing £4 million in a heat recovery system at Beckton, and they've recently announced a new Corporate Power Purchase Agreement in Ireland that will ensure that Ballygowan, Ireland's iconic water brand, is produced using 100% renewable electricity harnessed from local wind energy.

In this latest milestone, Britvic's agreement with Atrato has provided the investment security needed to build the new solar farm in an old quarry in Northamptonshire. This will see 28MW of new additional renewable energy capacity created as a result of the deal.

Atrato will supply Britvic with solar electricity that is commercialised on a pay as you generate basis but is delivered on a baseload basis that is consistent to the consumption needs of the company. This innovative and long-term PPA has underwritten the Atrato's investment into this solar project. This innovative PPA structure was developed by Squeaky Clean Energy, whose founders were early innovators of corporate PPAs in the UK in 2008. Legal advice was provided by Burges Salmon, who have supported Atrato on all its recent transactions in the renewable sector and are well known in the corporate PPA market.

Atrato has fully financed the solar installation, which is expected to be commissioned in early 2024. In only 19 months since IPO, Atrato has built a portfolio of 40 solar sites across the UK. Atrato is the green energy solution provider of choice for many UK companies with an impressive client list of blue-chip corporates including Tesco, Marks & Spencer, Anglian Water, Nissan and Amazon.

Matt Swindall, Chief Procurement Officer at Britvic says:

"This deal represents a significant milestone for Britvic as we continue to partner with home-grown renewable energy projects to power our business. The 10 year deal also establishes stability, enabling us to plan more efficiently over the coming years. In short, it's great for our Healthier Planet sustainability ambitions, and great for the business."

Matthew Philips, Britvic's Senior Category Manager for utilities, led the project. He said:

“This is a ground-breaking achievement for Britvic, and I am extremely proud of everyone involved. Our Healthier People, Healthier Planet sustainability strategy is a critical commercial driver for us, and nothing demonstrates this more than our factories and warehouses being powered by clean, green, domestic renewable electricity to produce the iconic quality brands that consumers love.”

Gurpreet Gujral, Managing Director and Head of Renewable Energy at Atrato said:

“We are thrilled to enter into this new corporate PPA with Britvic. Our highly innovative PPA structure provides Britvic with a consistent source of renewable energy that matches their electricity needs. This project exemplifies our commitment to providing long term and attractively priced clean energy to our clients. Following an award-winning IPO, Atrato has become the ‘go to’ corporate clean energy provider.”

Chris Bowden, Managing Director of Squeaky Clean Energy said:

“Having pioneered the use of corporate PPAs in the UK it has become abundantly clear that new and innovative contracting structures are needed to accelerate the transition to clean energy. We are incredibly proud to have scored another first with a unique PPA arrangement that enables Atrato to derisk the financing of its project and Britvic to deliver on its Healthier People, Healthier Planet sustainability mission.”

Ross Fairley Head of Renewable Energy at Burges Salmon said:

“We are really pleased to have been asked by Atrato to advise on this corporate PPA. We have been involved in developing the different corporate PPA models from the early days and this is a further innovation which will help renewable generators and those corporates working towards Net Zero.”

Ends

[1] Britvic Annual Report 2022, page 3

Company Contact:

Squeaky Clean Energy

T. 07939 552 566
E. brendanoflaherty@squeaky.energy
W. https://www.squeaky.energy

Additional Contact(s):
Chrisbowden@squeaky.energy

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:
https://www.squeaky.pressat.co.uk