

SunEdison Interconnects Europe's Largest Single Operating PV Solar Power Plant

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Construction and Interconnection Completed in Nine Month Period

SunEdison, a leading worldwide solar energy services provider and a subsidiary of MEMC Electronic Materials (NYSE: WFR), has successfully interconnected a 70 megawatt (MW) photovoltaic (PV) power plant in Northeast Italy, near the town of Rovigo. The deployment, which is now the largest single-operating PV solar power plant in Europe, was completed and interconnected in a nine-month time period.



The Rovigo solar power plant was acquired by First Reserve through a previously announced joint venture between First Reserve Corporation and SunEdison. Investment programs managed or advised by Partners Group AG and Perennius Capital Partners SGR have invested in the project with the First Reserve joint venture. First Reserve recently announced the execution of a euro 276M project finance facility for the project with some of the leading European banks, including Banco Santander, Unicredit Corporate Banking, Dexia Crediop, Natixis, Societe Generale and Credit Agricole. SunEdison, a minority investor in the joint venture with First Reserve, will manage the ongoing operations and maintenance of the Rovigo plant.

"With construction completion in less than one year, we believe this deployment signifies a new milestone for the industry and will become the standard for future mega projects," said Carlos Domenech, President of SunEdison. "SunEdison has once again demonstrated its capabilities and expertise in developing large-scale solar projects while helping government agencies promote renewable energy initiatives."

"SunEdison has proved it is highly efficient and reliable as a leader in executing large scale solar projects like Rovigo," commented Mark Florian, Managing Director of First Reserve Energy Infrastructure. "We are proud to add this flagship project to our energy infrastructure portfolio and look forward to developing new opportunities for our joint venture with SunEdison in the future. The combination of a strong regulatory environment, a stable tariff regime and reliable solar exposure are attractive characteristics for the Italian solar market."

"The deployment of the Rovigo project within this timeframe was made possible thanks to the commitment of our project partners and local and regional authorities," said Pancho Perez, General Manager of SunEdison EMEA. "This project is a fine example of SunEdison's commitment to the continued development of the solar PV sector in Italy and the EMEA."

In a letter to Carlos Domenech, the Italian Minister for Economic Development, Paolo Romani, congratulated SunEdison's achievement. The Minister referred to the challenges of energy supply in Italy and the project's importance to economic growth and success.

The Rovigo solar plant will create significant environmental benefits over its expected lifetime. In its first year of operation alone, the system is expected to generate enough energy to power more than 16,500 homes and prevent the emission of more than 40,000 tons of CO₂, equivalent to the removal of 8,000 cars from the road.

About SunEdison

SunEdison is a global provider of solar-energy services. The company develops, finances, installs and operates distributed power plants using proven photovoltaic technologies, delivering fully managed, predictably priced solar energy services for its commercial, government and utility customers. In 2009, SunEdison delivered more kilowatt hours (kWh) of energy than any other solar services provider in North America. For more information about SunEdison, please visit www.sunedison.com.

About MEMC

MEMC is a global leader in the manufacture and sale of wafers and related intermediate products to the semiconductor and solar industries. The company has been a pioneer in the design and development of silicon wafer technologies for 50 years. With R&D and manufacturing facilities in the U.S., Europe, and Asia, MEMC enables the next generation of high-performance semiconductor devices and solar cells. Through its SunEdison division, MEMC is also a developer of solar power projects and North America's largest solar energy services provider. MEMC's common stock is listed on the New York Stock Exchange under the symbol "WFR" and is included in the S&P 500 Index. For more information about MEMC, please visit <http://www.memc.com/>.

About First Reserve

First Reserve is the world's leading private equity firm in the energy industry, making both private equity and infrastructure investments throughout the energy value chain. For more than 25 years, it has invested solely in the global energy industry, and has developed an unparalleled franchise, utilizing its broad base of specialized energy industry knowledge as a competitive advantage. First Reserve invests strategically across a wide range of energy industry sectors, developing a portfolio that is diversified across the energy value chain, backing talented management teams and building value by building companies. Further information is available at <http://www.firstreserve.com/>.

About the First Reserve Joint Venture

In May 2010, First Reserve and SunEdison announced the creation of a joint venture for the acquisition of SunEdison's photovoltaic projects. This partnership is one of the largest investment vehicles to exclusively fund photovoltaic solar power created to date, with the prospect of long-term ownership of the assets across several key geographies.

About Partners Group AG

Partners Group is a global private markets investment management firm with over EUR 20 billion in investment programs under management in private equity, private debt, private real estate and private infrastructure. The firm manages a broad range of funds and customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, New York, London, Guernsey, Luxembourg, Dubai, Singapore, Beijing, Tokyo and Sydney. The firm employs over 400 people, is listed on the SIX Swiss Exchange (symbol: PGHN) with a market capitalization of above CHF 4.5 billion with a clear majority owned by its 36 Partners and all employees.

About Perennius Capital Partners SGR

Perennius Capital Partners SGR was founded in 2007 and is based in Milan, Italy. It is a principal investment firm specialized in private markets, which structures, promotes and manages investment programmes focused on global Private Equity. Perennius funds are subject to Italian jurisdiction, and are under the regulatory supervision of Bank of Italy and Consob. It is the first exclusive partnership between one of the global players in the industry (Partners Group, also a shareholder of Perennius) and an Italian company. It is the first Italian fund manager with a global approach, offering highly segmented products on multiple dimensions.

Forward-Looking Statements

Certain matters discussed in this press release are forward-looking statements, including our belief that this deployment signifies a new milestone for the industry and will become the standard for future mega projects to come; and that in its first year of operation alone, the system is expected to generate enough energy to power more than 16,500 homes and prevent the emission of more than 40,000 tons of CO₂, equivalent to the removal of 8,000 cars from the road. Such statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Potential risks and uncertainties include delays or unforeseen difficulties with respect to the closing of the long-term debt financing by First Reserve; the timely availability of required permits and authorizations for projects from governmental entities and third parties; changes in applicable regulatory requirements and incentives for production of solar power; general business and economic conditions, including seasonality of the industry; and other risks described in MEMC's filings with the Securities and Exchange Commission, including its Form 10-K for the 2009 fiscal year and its quarterly reports on Form 10-Q for the first, second and third quarters of 2010. These forward-looking statements represent MEMC's and SunEdison's judgment as of the date of this release. MEMC and SunEdison disclaim, however, any intent or obligation to update these forward-looking statements.

SOURCE SunEdison