

SMA Completes 1 GW of Agreements for Contract with Brookfield Renewable

The two companies have now executed O&M service agreements for more than 500 solar plants across North America totaling nearly 1 GW of capacity.

ROCKLIN, Calif., October 27, 2020— Following the execution of a Framework Agreement in November 2019, SMA America and Brookfield Renewable have successfully executed service agreements pertaining to an extensive 1 GW solar portfolio consisting of over 500 solar facilities across North America. The service agreements will focus efforts to maximize energy production and revenue creation using an innovative framework that shares risk and opportunity between the two organizations. SMA is uniquely positioned for this mandate thanks to, among other things, its extensive knowledge of inverter technology and superior bankability.

The agreement was originally signed by Terraform Power, which is now a wholly owned subsidiary of Brookfield Renewable and its institutional partners.

Over the past months, SMA has increased its service coverage areas throughout North America and strengthened its back-office and support functions to prepare for providing service to the Brookfield Renewable solar portfolio. Furthermore, SMA's inverter repowering initiative gained a firm footing in the U.S and Canadian markets in 2019, and this capability will play a key role in increasing the reliability and energy generation of the Brookfield Renewable solar portfolio. With more than 35 years of experience in photovoltaics technology and deep knowledge of inverter technology, SMA is uniquely qualified to serve Brookfield Renewable's portfolio.

“We provide our customers with a comprehensive scope of services to include corrective maintenance activities in a single fixed price, said Bernhard Schuetz, head of the Service Product Group at SMA Solar Technology. This assurance together with SMA's service infrastructure and technology expertise provides asset owners with the certainty of optimal long term performance.”

By using this model, SMA provides plant owners and their financial stakeholders with a predictable outlook of operations costs and revenue generation that ensures business case certainty of project economics for the next decade. Similar models have become the standard in other areas of renewable energy O&M (i.e. wind energy). SMA is taking the lead in offering this all-inclusive fee structure in the solar space and can accept this challenge by managing risk through continuous innovation.

SMA's financial strength and global presence offer unique advantages, making it a strong partner that will fully support Brookfield Renewable's long-term O&M needs. With these Brookfield Renewable contracts, SMA now manages 3.2 GW of O&M service in the Americas region and 4.8 GW globally.

About SMA

As a leading global specialist in photovoltaic system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA's portfolio contains a wide range of efficient PV inverters, holistic system solutions for PV systems of all power classes, intelligent energy management systems and battery-storage solutions as well as complete solutions for PV diesel hybrid applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA's range. SMA inverters with a total output of around 85 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by more than 1,500 patents and utility models. Since 2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is listed in the SDAX index.

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