

# Media release

30 March 2022

## Axpo Italia signs two long-term PPAs with Canadian Solar

**Two long-term power purchase agreements (PPAs) for renewable energies have been signed by Axpo Italia, it was announced today, as the company continues its drive to take a leading position in PPAs on the Italian energy market. The ten-year deal with project developer Canadian Solar will see Axpo market green electricity from two solar plants currently under construction in Latium, on the Italian mainland, and Sicily.**

The Italian PPA market is still at an early stage compared to other European regions such as the Iberian Peninsula and Scandinavia. But interest in long-term PPAs, which make a crucial contribution to the expansion of renewable energies, is growing significantly in Italy, as evidenced by the agreement between Axpo Italia and Canadian Solar.

The two solar parks being developed by Canadian Solar are located near the cities of Viterbo, in the Latium region of central Italy, and Trapani in western Sicily. With an installed capacity of 84 MWp, together they will produce approximately 156 GWh of clean energy a year. This is equivalent to the annual power consumption of some 61,000 households, and will represent an annual saving of around 48,500 tonnes in CO<sub>2</sub> emissions. Axpo Italia will purchase the electricity generated by the plants for a ten-year term once commercial operation commences in January 2024.

Simone Demarchi, Managing Director Axpo Italia, said: "This deal with our highly experienced partner Canadian Solar is an important milestone for the continued development of Axpo's Italian PPA business and the generation of power from renewable sources in Italy. Axpo has established sound international experience in this growth field for more than 15 years and, as a result, we are particularly pleased that the crucial importance of PPAs is now coming to the fore in the Italian energy market. We are ready to conclude even more PPAs."

Shawn Qu, Chairman and CEO of Canadian Solar, added: "We are very pleased that we were able to sign two more PPAs with Axpo Italy. This puts Canadian Solar on the road to becoming the largest solar developer in the country, based on contract volume. The expansion of renewable energies is decisive for the achievement of Italy's decarbonisation goals and the country's security of supply. We will continue to develop our leading role and increase our pipeline of projects for renewable energies in Italy and other European countries."

More information about Axpo's PPA business can be found on our [website](#).



### **About Axpo**

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. As Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power, Axpo combines the experience and expertise of more than 5,000 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

### **More information**

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