

SDCL Energy Efficiency Investments

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SDCL Energy Efficiency Income Trust inks deals with Tesco for portfolio of rooftop solar projects

SDCL Energy Efficiency Income Trust PLC (LON:SEIT) has signed an agreement with supermarkets giant Tesco PLC (LON:TSCO) for a portfolio of rooftop solar projects.

The energy efficiency sector investor said Tesco will enter a power purchase agreement for each individual site, with SDCL to be responsible for installing, operating, and maintaining each project.

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The trust said the initial batch of projects will be around 1 megawatt and are the first phase of approximately 5 megawatts programme, with additional solar projects are planned under a framework agreement.

It has partnered with Kingspan Energy Ltd, which will be the engineering, operating, and construction contractor under the deal.

SDCL's chief executive Jonathan Maxwell commented: "We are continuing to deliver on the pipeline opportunities identified at the time of our initial public offering and are pleased to announce our first investment in rooftop solar [photovoltaics]."

He added: "With all the revenues being generated from the [power purchase agreements] and costs being largely fixed, this is a positive, stable investment for [SDCL] and one we are delighted to add to our growing portfolio."

In afternoon trading, SDCL shares held steady at 105.50p.

Price: 106.48

Market Cap: £285.77 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: SEIT

Listing: LSE

52 week High Low
 113 98

Sector: Energy

Website: www.sdcl-ib.com

Company Synopsis:

SDCL's investment business is focused on clean energy and energy efficiency project finance. SDCL has established specialist funds in the UK, Ireland and Singapore and is launching new funds in New York and China. SDCL's funds in each country are in partnership with governments as an investor, promoter or guarantor. The funds invest in energy efficiency retrofit projects and seek a return based on savings achieved.

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