



Genex selects First Solar for Kidston PV modules

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North West Star

Genex Power has selected Nasdaq-listed solar power company First Solar to deliver photovoltaic modules as the company announces financial close for the Kidston Phase One Solar Project in North Queensland.

First Solar will supply 63 megawatts (MW)dc of advanced thin-film PV modules to the project which will produce 145,000 megawatt-hours of electricity in its first year of operation.

The news comes as Genex achieves financial close by entering a \$100m debt funding arrangement with French financier Societe Generale and the Clean Energy Finance Corporation.

The ASX announcement means the project is on track with first generation from solar panels into the grid in Q4 this year and practical completion Q1 next year.

Situated 270 kilometres north-west of Townsville near Einasleigh in Etheridge Shire, the first phase of the project will use more than 540,000 First Solar thin-film PV modules.

The project is located next to the proposed Kidston Pumped Storage Project and in an industry first, Genex Power will integrate solar generation with a pumped hydroelectricity energy storage system.

Ewan Norton-Smith, First Solar's Senior Manager for Business Development in Australia said the project was an excellent example of the potential of large-scale solar application and industry best practice.

"The combination of solar energy with pumped-storage hydroelectricity will allow for increasing penetration of renewable energy into the grid and will contribute to the stability of supply in the National Electricity Market," Mr Norton-Smith said.

First Solar says its technology has a higher energy yield in hot and humid climates due to its lower temperature coefficient and over the course of a plant's operational life will translate to substantial gains in power output.

Genex Power managing director Michael Addison said First Solar had an excellent track record of delivering large-scale solar projects in Australia.

"The combination of First Solar's thin-film modules, single-axis tracking technology and the excellent local solar resource in Queensland will give our project the highest chance of achieving a record solar capacity factor in Australia," Mr Addison said.

The electricity from the Kidston Phase One Solar Project will be sold via a Power Purchase Agreement supported by the Queensland Government.

The project is also supported by \$8.9 million of Commonwealth Government funding through the Australian Renewable Energy Agency.

Construction of the project will be managed by UGL Engineering Pty Ltd. and is on schedule to commence in the first half of 2017.