



Press release
Paris, December 1st 2015

Launch of the Terrawatt Initiative aimed at meeting the International Solar Alliance's objective of 1TW of additional solar capacity by 2030

- **In response to the launch of the International Solar Alliance (ISA) by India's Prime Minister Narendra Modi on the first day of COP21**
- **Gérard Mestrallet, chairman and CEO of ENGIE, announced the creation of the Terrawatt Initiative (TWI), a global non profit association that will work together with ISA and its member states in establishing the proper regulatory conditions for a massive deployment of competitive solar generation**

A historic context: COP21 and the launch of the International Solar Alliance

On November 30th in Paris, upon the opening ceremony of COP21, more than 50 governments rallied around Prime Minister Narendra Modi of India, President François Hollande of France, UN Secretary General Ban Ki Moon and Gérard Mestrallet, chairman and CEO of ENGIE, to announce a global initiative : the International Solar Alliance (ISA) to address energy access and climate change issues through investment in solar power at a massive scale.

Recognizing that solar power has now become competitive with conventional fuels in most areas of the world, the International Solar Alliance aims at fostering the best investment conditions for energy companies and financial institutions in all its member states and calls for 1 terawatt (1,000 gigawatts) of additional solar power capacity by 2030, which will represent an additional 1 trillion dollars of investment in solar power infrastructures.

This is major news in particular for those countries between the tropics, home to 4.6 billion people, many of whom lack proper access to electricity.

A unique private sector initiative: Terrawatt Initiative for a new energy paradigm

In response to the ISA's objective, Gérard Mestrallet, in presence of about fifty CEOs of global energy companies, corporations and financial institutions announced the launch of the Terrawatt Initiative (TWI), a global non-profit organization designed to answer the call of governments and seize the opportunity to implement a new global energy mix that corresponds to a new energy paradigm.

Terrawatt Initiative is open to all companies and financial institutions willing to take part in the massive expansion of a competitive solar power generation across the world, as well as to professional organizations and other stakeholders.



TWI's mission is to work together with ISA and its member states in establishing the proper regulatory conditions for a massive deployment of competitive solar generation.

It will:

- Identify globally best regulatory practices favorable to fast and lean deployment and financing of competitive solar power generation capacities;
- Interact with countries to help them to implement the best competitive solar practices;
- Design, develop and manage financial and risk mitigation tools;
- Develop and manage an at scale digital market place for solar power asset financing.

Today, competitive solar means that energy access and the fight against climate change can now go past taxation and subsidies and rely on market-based mechanisms, provided the right regulatory frameworks are in place in all relevant geographies. Industrialization, mass deployment and sustainable investment can take over from expensive and often short-lived incentive schemes.

“The ambitions of the International Solar Alliance seem perfectly achievable and respond to a strong expectation from the market. Indeed, resources from solar are well-known, technology is available, capital is abundant. Everything is ready to make this momentum concrete, as soon as the regulatory framework is there. What we need is a solar common market. The private sector is willing, with great impatience, to enter now at full speed into the energy transition and design economic strategies to bring large scale solutions to the world, be it technology providers, financiers or energy companies like ENGIE”, said Gérard Mestrallet.

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