



NEWS RELEASE

TVA Grows Solar Portfolio by 44% in December, January

KNOXVILLE, Tenn. – In its latest quarterly financial call, the Tennessee Valley Authority announced the addition of 484 MW of new contracted solar capacity since December, an increase of 44%. These five new projects resulted from TVA's 2019 request for proposals for renewable energy projects and have been matched to customer requests for new renewable energy.

Issued in April 2019, the RFP called on the nation's top developers to submit proposals to develop 200 megawatts of renewable energy that could be brought online by the end of 2022. A total of 3,700 MW of offers were received, and 484 MW were selected based on current demand.

"We are moving to contract large volumes of solar for our customers, whether it's for large business customers through the Green Invest program, or smaller businesses or residential customers who use our Renewable Energy Certificate programs to help offset their carbon footprint," said Doug Perry, TVA vice president of Commercial Energy Solutions. "TVA is pleased to bring renewable options to the table to help reach their sustainability goals."

In a first for the agency, 200 MW of solar has been contracted by TVA for its REC programs available to Valley consumers, both large and small. The project was awarded to Origis Energy to construct, own, and operate a solar installation in Lowndes County, Mississippi (Golden Triangle region).

The project also includes 200 MWh (or 50 MW for 4 hours) of battery energy storage, which will make the solar power generated by this installation more efficient and able to be used when it's most valuable to the system. It's a key component to enabling the growth of solar while ensuring reliability during peak demand, even when the sun isn't shining.

Four additional projects have been contracted under TVA's new Green Invest program on behalf of large business and industrial customers. The first Green Invest agreement between TVA, Nashville Electric Service, Vanderbilt University, and Silicon Ranch for 35 MW of new solar for the university was announced in January.

“Large-scale solar projects, which cost 75% less than residential rooftop solar, deliver the best value for renewables in the Valley,” said Chris Hansen, TVA director of Origination and Renewables. “Green Invest is just one of the ways TVA is enabling the growth of large-scale renewable energy projects.”

The details of the remaining Green Invest projects emerging from the 2019 RFP follow, with customer announcements pending through 2020.

Project developer: OPD Energy
MW: 69.3
Location: Simpson Co., KY

Project developer: Origis Energy
MW: 100
Location: Obion Co., TN

Project developer: Silicon Ranch
MW: Up to 80
Location: Madison Co., TN

Project developer: Origis Energy
MW: 200, with 200 MWh of battery storage
Location: Lowndes Co. (Golden Triangle), MS

The Tennessee Valley Authority is a corporate agency of the United States that provides electricity for business customers and local power companies serving nearly 10 million people in parts of seven southeastern states. TVA receives no taxpayer funding, deriving virtually all of its revenues from sales of electricity. In addition to operating and investing its revenues in its electric system, TVA provides flood control, navigation and land management for the Tennessee River system, and assists local power companies and state and local governments with economic development and job creation.

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