



# Stanbic Bank Saves GH¢472 091 Through Renewable Energy

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Three new solar power systems have been inaugurated by the bank and are expected to provide 30% of the electricity for Stanbic's Dansoman, Tema and Kasoa branches, with a combined capacity of 40 kWp.

According to the Chief Executive Officer of Northlite Limited, Frank Adabre Akasoba, projected solar energy production for 25 years are 706MWh, 354MWh and 319MWh for Dansoman, Kasoa and Tema branches respectively. And projected avoided grid costs for the same 25 years are GH¢946,611, GH¢474,626, GH¢428,086 for Dansoman, Kasoa and Tema branches respectively - amounting to a total of GH¢1,849,326 avoided grid costs.

In his speech, CEO of Stanbic Bank Ghana-Alhassan Andani said: "We are proud to be running our bank on solar energy and hope to lead the way for other businesses in the country. The three projects provide us with clean power, bringing us closer to a more sustainable future. Stanbic Bank Ghana is committed to conducting its business in a socially, environmentally and financially responsible manner: using renewable energy is a vital step in this".

Mr. Andani was quick to debunk the notion that solar installations are costly and not durable. He said installing solar panels rather helps save money and other resources. He encouraged other stakeholders to move to renewable energy in order to channel resources saved into other activities.

On his part, CFO of ecoligo, Markus Schwaninger said: "Working with experienced partners ensures that our solar projects are implemented professionally and safely, and are built to last. As one of the first of our projects in Ghana, we are very happy to see its successful commissioning. This creates a strong blue-print for future projects and we look forward to completing many more in Ghana this year".

ecoligo provides a fully-financed solar-as-a-service solution for businesses in emerging markets. With a complete digital platform for financing and delivering solar projects, ecoligo removes the barriers that prevent such projects from being realised.

The three-solar implementation project was supported by the Renewable Energy Solutions Programme from dena, the German Energy Agency, and was executed in conjunction with SMA Sunbelt Energy GmbH. Attendees at the event included delegates from key players in the business and energy industries of Ghana.



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