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London, UK, 9th December 2022 - The Government of the Republic of Trinidad and Tobago (GoRTT) and the consortium partners, bp Alternative Energy Trinidad and Tobago (bpATT), Shell Renewables Caribbean (Shell), and Lightsource bp, have completed negotiations on the development of a 112MWac/148MWp solar project. The project is a significant milestone for the future of Trinidad and Tobago's energy transition, as the first large-scale solar project.

Agreement with the government was reached on 9th December 2022, which enabled consortium partners to reach Final Investment Decision (FID) to commence construction on the project, with bp and Shell initially having joint shareholdings (50/50). bp and Shell have signed a binding heads of terms agreement with the National Energy Corporation of Trinidad and Tobago Limited (a state-owned agency committed to supporting the sustainable development of the Trinidad and Tobago energy industry) or its affiliate for the option to take up a shareholding in the project.

Global solar leader, Lightsource bp, has successfully brought the project from inception to FID and will provide the construction management services. The project is located across two sites, Brechin Castle (92MWac/122MWp), and Orange Grove (20MWac/26MWp). Construction is set to commence on both sites in Q1 2023, and expected to be operational in Q3 and Q4 2024. At the Orange Grove site, bp and Shell will collaborate with the University of the West Indies (UWI).

The partners joined forces in response to the Trinidad and Tobago Government's Request For Proposal (RFP) for projects to underpin the country's commitment to the Paris Agreement to reduce Greenhouse Gas (GHG) emissions by 15% in the Power Generation sector by 2030. The projects will produce 302,500MWh of renewable electricity a year - that's enough to power the equivalent of 42,500 homes and save 165,500 tonnes of carbon dioxide emissions annually.

This is the first time the consortium of bp, Shell and Lightsource bp has ever worked together on a joint project. With the experience of bp and Shell, as major operators in Trinidad and Tobago's energy industry, combined with Lightsource bp's global solar expertise, the group represents the huge potential to accelerate the energy transition through collaboration.

Kareen Boutonnat, Lightsource bp's CEO of EMEA and APAC, added: "This consortium is a clear demonstration of how energy companies can combine experience and skill sets to support national decarbonization targets. We're proud to apply our development, engineering, finance and new market entry experience to realise Trinidad and Tobago's large-scale solar ambitions through this partnership and act as an enabler for the country's energy transition."

"This project underscores Shell's commitment to helping Trinidad and Tobago's move towards a low-carbon



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energy future" said Eugene Okpere, Shell's Senior Vice President and Country Chair. "This solar project will supply the first green electrons to the grid and is a significant step in the country's Energy Transition journey. Collectively, Government, private sector and academia brought new perspectives to help chart new territory for this country's renewable energy future and we look forward to what will come."

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