

Moncada wins 94.5MWp project in South African round two of bidding

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By Nilima Choudhury - 24 May 2012

Solar Capital Dear 3 (PTY), owned by the JV Moncada Energy Group, has been announced as the second tender for the state incentives under the IPP Procurement Program. The company has been awarded the incentive rate with a solar power project of 94.5MWp gross (75MW net) requiring an investment of €200 million. The South African incentive rate has a duration of twenty years and the irradiation rate of the selected areas is about 2000 hours per year.

The South African Department of Energy has also awarded 88MW of PV projects to the [consortium](#) of SolarReserve, the Kensani Group and Intikon Energy.

Moncada Solar Equipment will supply the panels with Costruzioni Moncada as EPC contractor. The plant is projected to generate more than 189TWh.

Salvatore Moncada, CEO and founder of Moncada Energy Group said, "We intend to give all the impetus necessary for the creation of all possible synergies that will enable the South African technology sector to develop skills that provide employment and social benefit for the country, in line with the requirements of IPP Procurement Program. The incentive of this project represents an important step in the internationalization strategy of Moncada Energy Group that is looking for new markets to promote its own know-how that has been developed in Italy. It is an operation that on one hand allows large-scale electricity production from a clean source, on the other hand realizes in practice the technology transfer advocated by the Kyoto Protocol to enable emerging countries to grow without an increase in global warming. This initiative, despite the difficulties of the Italian market, together with the first bid already awarded, will allow us to maintain the growth reached in these recent years even if this will take place in other markets."

In March, Moncada Energy branched out to Bulgaria with plans to construct a [16MW plant](#), financed by UniCredit. Electra Volt Trade is expected to commence construction on the plant by June 2012.