Financing Renewables Growth in Asia and Beyond

Deep Dive Workshop

Asia Clean Energy Forum 2024
11:00-12:30, 5 June 2023, Manila, Philippines

Philip Napier-Moore
Energy Sector Leader, Asia,
Mott MacDonald

26 March 2024
Overview Mott MacDonald’s Global Energy Business

More than 2000 dedicated energy staff working globally

150 countries

More than 250GW Global renewable energy experience

More than 300 dedicated renewable energy staff

US$ 54.4bn

137 global renewable energy deals supported to financial close in the last five years alone (2016 - 2021)

We have the capacity and capability to provide a range of renewable energy services in almost all jurisdictions globally

$2b annual turnover

Over 150 years’ heritage

20k global staff
# Renewables 2023 Report, IEA: Analysis and forecast to 2028

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<th>COP28 Targets</th>
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| • Includes tripling RE by 2030, to above 11 TW  
• IEA: China set to add more than 2 TW; exceeding targets  
• IEA: Rest of Asia Pacific is set to grow by 73% from 2022 levels – well short of targets | • Alongside policy support and grid investment includes “…insufficient financing in emerging and developing economies” | • 96% of newly installed, utility-scale solar PV and onshore wind capacity had lower generation costs than new coal and natural gas plants in 2023  
• In key markets, expected to stay competitive to 2028 despite variability |

Source: https://www.iea.org/reports/renewables-2023
Forward-Looking Case Study #1

Project
Terra Solar – 3,500 MW
Solar PV and 4,500 MWh BESS

Lead sponsor
Meralco

Location
Nueva Ecija, Philippines

Features
Supplying 850MW firm power, substituting mid-merit coal

https://www.rechargenews.com/
Example of the Cestas project, France
Project
Chenya Solar – 181MW seawater floating solar

Lead sponsor
Marubeni

Location
Changhua, Taiwan

Features
First-of-a-kind utility scale seawater floating solar, now operating since 2020
Project
Yunlin offshore windfarm, 640MW

Lead sponsor
Skyborn Renewables

Location
Taiwan Strait, 8-17 km from the West cost of Yunlin, Taiwan

Features
Supplying 850MW firm power, substituting mid-merit coal