Department of Energy Finalizes a $967 Million Loan Guarantee to Support the Agua Caliente Solar Project

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Arizona Project Expected to Generate Approximately 400 Jobs

Washington D.C. – U.S. Energy Secretary Steven Chu today announced that the Department of Energy finalized a $967 million loan guarantee to Agua Caliente Solar, LLC. The loan guarantee will support the construction of the Agua Caliente Solar project, a 290-megawatt photovoltaic solar generating facility in Yuma County, Arizona that will use thin film solar panels manufactured by First Solar, Inc. The project sponsor, NRG Solar LLC, estimates the photovoltaic generation facility will fund approximately 400 construction jobs and 10 full time operating jobs, and will be one of the largest plants of its kind in the world when completed.

"The Agua Caliente Solar project will bring hundreds of jobs to Arizona, while helping increase the reliability of renewable solar power," said Secretary Chu. "Today's announcement, in addition to several recent offers of conditional commitments for loan guarantees to solar manufacturing and generation projects, demonstrates the Administration's ongoing commitment to creating clean energy jobs while bringing innovative renewable energy technologies to the market."

The Agua Caliente Solar project will deploy fault ride-through and dynamic voltage regulation, innovative technologies that are new to photovoltaic solar power plants in the United States. These technologies will improve the reliability and predictability of the electricity supplied to the electricity grid. Pacific Gas & Electric Company will purchase power generated from the project and will deliver clean, renewable electricity to California consumers.

The Department of Energy's Loan Programs Office administers three separate programs: the Title XVII Section 1703 and Section 1705 loan guarantee programs, and the Advanced Technology Vehicle Manufacturing (ATVM) loan program. The loan guarantee programs support the deployment of commercial technologies along with innovative technologies that avoid, reduce, or sequester greenhouse gas emissions, while ATVM supports the development of advanced vehicle technologies. Including all three programs, DOE has issued loans, loan guarantees or offered conditional commitments for loan guarantees totaling over $40 billion to support 42 clean energy projects across the U.S. DOE has issued conditional commitments or loan guarantees to support numerous projects, including several of the world's largest solar generation facilities, three geothermal projects, the world's largest wind farm, and the nation's first new nuclear power plant in three decades. For more information, please visit the Loan Programs Office website.

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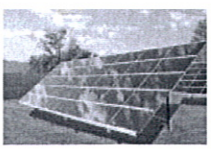

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