

## SolarTech Power Solutions

# Timor-Leste rechargeable energy storage battery assembly



## Overview

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What is the Timor-Leste solar power project?

The Project involves the construction and 25-year operation of a new power plant in Manatuto, Timor-Leste, comprising a 72 MW solar power plant co-located with a 36 MW/36 MWh battery energy storage system. This will be the country's first full-scale renewable energy IPP project.

Did DLA Piper advise Eletricidade de Timor-Leste on power purchase agreement?

DLA Piper advised Eletricidade de Timor-Leste on power purchase agreement for first solar and battery storage project.

How has Timor-Leste benefited from a power purchase agreement (PPA)?

This landmark project included drafting and negotiating a power purchase agreement (PPA) and an implementation agreement with the Ministry of Finance, marking a significant step in Timor-Leste's transition to renewable energy and the modernisation of its electricity infrastructure. José de Ponte, Partner in DLA Piper's Finance practice, commented:.

Does Timor-Leste provide backstop guarantee for EDTL obligations?

For the Solar IPP project, Government of Timor-Leste represented by the Ministry of Finance has provided backstop guarantee for EDTL obligations under the Implementation Agreement. Special Investment Agreement, if concluded could allow the winning bidder a leasing of the Site at a concessional rate and other benefits.

Does Timor-Leste rely on diesel fuel?

José de Ponte, Partner in DLA Piper's Finance practice, commented: "Timor-Leste has long relied on diesel fuel to power its grid, placing a significant financial burden on the state and end users.

Does Timor-Leste have a credit rating?

Timor-Leste is not rated by any international credit rating agencies. The country, with its state-owned enterprise and the financials relatively less known to the private developers and lenders, introducing the same level of competition for an international tender as in other larger, more developed countries could be challenging.

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