

IJGlobal ESG Energy Deal of the Year, Americas – Jacaranda Solar

Angus Leslie Melville

02/11/2021

Few submissions for the IJGlobal ESG Awards 2021 struck a chord with the judging panel quite to the extent of Jacarandá Solar Project in Brazil – a project led by Atlas Renewable Energy.

The Jacarandá PV plant in Juazeiro, the State of Bahía, is expected to supply more than 440GWh per year that will mostly be used to serve American material science multinational company Dow under a 15-year contract, for which the offtake started in the first half of 2021.

It has an installed capacity of 187MWp with more than 450,000 modules, generating enough energy to supply a sizable part of Dow's Aratu Site's energy needs.

According to the average consumption of a Brazilian family, the amount of energy generated will be equivalent to supply enough power to a city of 750,000 inhabitants. Further, the plant will avoid around 35,000 metric tons of CO2 emissions per year based on the GHG Protocol (greenhouse gases) methodology developed by the World Resources Institute which follows the methods used by the IPCC (Intergovernmental Panel on Climate Change).

But it was the social elements that won over the judging panel with one judge describing it as "a very interesting initiative" and another saying it was "a fantastic example of placing diversity in the workforce at the centre of a company's policies".

Judges were wowed by the submission with one saying that it demonstrated "the 'S' in ESG is equally important" as well as providing a "combination of environmental and social aspects in an emerging market" and a "compelling approach to gender diversity".

One judge said: "Atlas Renewable Energy is not just another renewable energy company. Its development of projects throughout Latin America already sets it apart, but it is its social initiatives that drive recruitment from local communities and – in particular – target women and Afro descendants to fill its workforce that make it a worthy winner."

Another adds: "The combination of environmental and social aspects in one initiative in an emerging market is outstanding. Gender issues are among the most important in the social agenda in Brazil, noting that the project location deals with significant gender imbalance both in terms of representation and pay equality. The fact that this adds to a renewable energy project confirms the very impactful nature of the project... the clear winner in my view."

"Atlas Renewable Energy is playing a vital role in Latin America developing renewable energy projects. Of particular note is its inclusive culture during construction which has long-term benefits to the local communities," adds another judge.

María José Cortés, head of ESG at Atlas Renewable Energy, said: "It's an honour to have our female workforce programme 'We Are All Part of the Same Energy' and its implementation in the Jacaranda Solar Project recognized by IJGlobal.

"Creating and implementing this programme has been an amazing experience for all of us at Atlas, it has helped us open a door to new opportunities for women in rural areas in Latin America and change paradigms.

"We are very proud of this, but we know there is still much to do in terms of D&I. We hope this program plants the seed for more inclusive practices in our industry and in the communities where we operate."



Jacarandá Solar Project

Atlas Renewable Energy won the ESG award based on its deployment of its 'We Are All Part of the Same Energy' programme on the Jacarandá PV plant – building on a programme it has been championing in Brazil, Chile and Mexico.

The programme aims to upskill the local female workforce with training that will grant them access to opt for more technical jobs within the construction of the projects. At the same time, Atlas mobilises its contractors to prioritise the trainees in their hiring process.

This initiative has become Atlas' flagship social programme and it is fully aligned with the UN's Sustainable Development Goals:



- 5 gender equality
- 8 decent work and economic growth
- 10 reduce inequalities
- 12 responsible consumption and production

To date, nearly 1,000 women have been trained in different fields, such as civil construction, carpentry, health and safety, module mounting, electricity, among others. This has allowed Atlas to increase female participation in the construction of projects from a typical 2% to a 15%.

We Are All Part of the Same Energy is expected to be implemented in the company's new upcoming projects so that more women can benefit from training and find new career pathways.

More than 214 women were trained in technical skills over the course of the delivery of Jacarandá. Of the women who were trained, 123 were hired to help with the construction of this Brazilian PV plant.

In total, 159 women were hired, representing 17% of the total hired labour in Jacaranda during peak construction work.

The project also focused on hiring under-represented groups such as the afro descendant population in the state of Bahia, which formed most of the total workforce – 85% afro-descendant men and 83% afro-descendant women.



Thank you for printing this article from IJGlobal.

As the leading online publication serving the infrastructure investment market, IJGlobal is read daily by decision-makers within investment banks, international law firms, advisory firms, institutional investors and governments.

If you have been given this article by a subscriber, you can contact us through <u>www.ijglobal.com/sign-in</u>, or call our London office on +44 (0)20 7779 8870 to discuss our subscription options.