



Let's find our place in the sun

RICHARD EVANS

A \$20 million input at an Adelaide solar panel manufacturer is likely to result in 25 jobs by the end of this year.

Richard Inwood, spokesman for Mawson Lakes based Tindo Solar, said the investment by the national Clean Energy Finance Corporation (CEFC) would allow it to offer tailored finance agreements to the public and commercial sectors from August.

The deal, announced yesterday at the national Clean Energy week forum in Sydney, could eventually lead to hundreds of new jobs in the renewable energy sector, he said – adding that it was “a great manufacturing story”.

The Australian manufacturing market share of the PV market is just 0.4 per cent and is accounted for entirely by Tindo. Mr Inwood said: “The value of solar panels in Australia is \$1.4 billion. If we were to replace just 20 per cent of these panels with manufacturing in this country, we would create 600 manufacturing jobs.”

Tindo would offer residential customer PPAs – installing solar panels free with customers paying for electricity at a set price and agreed time frame of up to 15 years before owning the panels outright – as

well as offering a similar commercial PPA.

Australia needed to focus more on renewable energy, he said. It had invested \$40 million in renewable energy in the

past six months compared to an \$80 billion global spend.

The CEFC loan to fund the expansion in power purchase agreements (PPA) forms part of a wider \$120 million impetus to help expand the solar panel market in Australia.

CEFC chief executive Oliver Yates said the programs, which included a \$70 million loan to SunEdison Australia to allow it to offer solar leases to customers, would expand the range of financing structures available and allow more companies to take advantage of solar resources.

“By introducing new financing models tailored for different market segments we can help more individual households and businesses to make better use of our resources and save money on their energy costs,” he said.



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OUR SUNSHINE STATE: Richard Inwood of SA's Tindo Solar thinks we're perfectly placed.