



PRESS NOTE

INTERNATIONAL SOLAR ALLIANCE (ISA) FORUM AT WORLD FUTURE ENERGY SUMMIT ABU DHABI (17-18TH JANUARY, 2018)

Abu Dhabi, National Exhibition Centre (ADNEC), January 18, 2018:

On receipt of 15 ratifications the ISA Framework Agreement entered into force on the 6th of December, 2017 thereby making ISA a de jure treaty based international intergovernmental organisation. So far 19 countries have ratified and 48 countries have signed the ISA Framework Agreement.

2. In its first outreach programme post-ratification, the ISA hosted the **International Solar Alliance Forum** during 17-18th January, 2018 at the **Future World Energy Summit (WFES) 2018, Abu Dhabi, UAE**. **WFES** is a signature event of a global initiative, Abu Dhabi Sustainability Week, hosted by Masdar scheduled during 15-18th January, 2018. At WFES in addition to two day ISA sessions, ISA Pavilion was also set up for the period 15-18th January, 2018 for awareness generation and dissemination information about ISA, its activities and programmes.

3. On the first day of the ISA Forum i.e. 17th January, 2018 the Ministerial Plenary of ISA Energy Ministers was held. The ISA Ministerial was attended by seven Energy Ministers of ISA Member countries. The Ministerial Plenary was followed by three technical panel discussions: ISA a Trillion Dollar Opportunity, Networking of R&D Institutions in ISA Countries for Solar Innovation, Incubation & Start-Ups and Best Practices for Solar Capacity Building in ISA Countries. Besides ministers, the sessions were attended by Energy Ministers, policymakers, Multilateral Banks & FIs, R&D Institutions & Innovators, solar project developers and manufacturers, investors and other stakeholders.

4. While formally opening the Ministerial session and welcoming the participants, H.E. Shri Upendra Tripathy, Interim Director General of ISA informed about exchange of LoIs / MoUs of ten solar related projects which various company and bankers signed early in the day. He further stated that ISA strives to stand for translating "Action into Transaction" instead of merely churning out reports and discussion papers. He also informed that over 100 projects shall be signed by April 2018 under ISA umbrella. He also thanked members countries and various stakeholders making ISA a reality in a short time. He further informed about and extended invitation for the 2nd RE-INVEST meet to be held in partnership with the Ministry of New and Renewable Energy, Government of India during 19-21st April, 2018.

5. In the International Solar Alliance Forum, Energy Ministers from several ISA member nations presented their views on benefits of collaboration, synergies, and knowledge sharing at the international level to scale up solar energy for universal energy access and investing in Innovations, Technology and R&D for solar projects

etc. Shri Raj Kumar Singh, Honourable Minister of State (Independent Charge), Power and New and Renewable Energy, Government of India congratulated ISA for organising the ISA Forum as its first overseas outreach activity. He also stated that over the years the Renewable Energy has become cheaper and is set to replace the conventional energy, which he called a healthy development. He also stated that ISA shall help mobilize sufficient funds for solar energy projects. He further announced setting up of a \$ 350 million solar development fund by the Government of India for solar projects financing. In addition to above dignitaries, DG IRENA, Indian Ambassador to UAE and French Ambassador to UAE were also present during the occasion.

6. At the end of the ISA Ministerial session, the YES Bank committed financing solar projects of up to \$5 Billion by 2030. M/s CLP and M/s NTPC Limited announced forging partnership deal with ISA and committed to make voluntary contribution of \$1 million each to ISA fund corpus. IEA and GCF also announced entering into partnership with ISA.

7. Being an action-oriented organisation, ISA promotes actual on ground rolling out of solar projects. Therefore, during first half of the day (17th January,2018) ten companies exchanged Lols/MoUs for solar related projects in the ISA Pavilion. The companies are: Vyonarc Development Ltd., Greenko Solar, Gensol Group and SOLARIG from Spain, Shakti Pump, Refex Energy, Amplus Solar, TATA Power, Jackson Solar, Hero Future Group and Zodiac Energy.

About ISA

The Paris Declaration establishes ISA as an alliance dedicated to the promotion of solar energy among its member countries. The ISA's major objectives include global deployment of over 1,000GW of solar generation capacity and mobilisation of investment of over US\$ 1000 billion into solar energy by 2030. As an action-oriented organisation, the ISA brings together countries with rich solar potential to aggregate global demand, thereby reducing prices through bulk purchase, facilitating the deployment of existing solar technologies at scale, and promoting collaborative solar R&D and capacity building.

When the ISA Framework Agreement entered into force on December 6th, 2017, ISA formally became a *de-jure* treaty based International Intergovernmental Organization, headquartered in India. As of now the ISA Framework Agreement has been signed by 48 countries, with 19 of them also depositing the instruments of ratification with the Ministry of External Affairs, Government of India. The ISA is headquartered at Gurugram, near Delhi in India, and H.E. Mr. Upendra Tripathy is the Interim Director General of ISA.

For further details please visit ISA website <http://isolaralliance.org>.
