

**From:** Clark, Sean <[REDACTED]>

**Sent:** 13 December 2020 13:22

**To:** Cllr S Hebb <[REDACTED]>; Cllr R Gledhill <[REDACTED]>; Carpenter, Lyn <[REDACTED]>; Wheeler, Karen <[REDACTED]>

**Subject:** Official Sensitive: PWE Review

Please find attached a couple of statements from PWE.

Comment directly was

I attach a statement from PWE which we have drafted in the event that we are asked for a comment. It may be that you might want to include some of the points in your own statement. I also attach the press release that was given at the time of the signing of the collaboration agreement with SSE. This obviously was a major event for PWE but Covid and Brexit have delayed any positive results so far.

Our statement was obviously not naming PWE but we might be able to weave some of this in and/or have ready for any follow ups.

Sean

Inc 2 attachments

Title: TBC statement Final draft 03

## **TBC STATEMENT**

Positioning statement.

PWE is a Green Energy specialist significantly reducing energy consumption and carbon footprints primarily in the leisure centres owned by Local Authorities- it currently has 41 installations under management and a further 10 ready to complete.

Each site has entered into long term energy contracts with PWE.

It also has an £8m or 13MW of imminent pipeline of 11 commercial installations and is about to install a pioneering solution to one of the UK's largest water treatment plants converting waste to energy

The company has been particularly badly affected by the effects of the Covid restrictions and to a lesser degree the uncertainty of Brexit.

PWE entered into a collaboration agreement with a major utility company just over a year ago for the provision of a temporary power solution in areas of constrained power. Covid and Brexit have delayed progress in this area.

PWE has paid all interest on time and will do so going forward - TBC has to date earned around £4.8m from this investment which has benefited the Council's ratepayers.

PWE has paid back over 30% of fund in cash early. The balance of the funding is fully supported with fixed asset leases to grade A covenants

The key challenge has been to refinance the BOND in the middle of CoVid as all Leisure centres have been reduced operating or closed since March. When these centres re open and start to heat their swimming pools sufficient revenues will be generated to re finance the fleet.

PWE management are in open dialogue with its investors, including TBC, who have been presented with all the salient facts and have also been presented with a number of viable options which are currently being considered. All debt financed liabilities will continue to be met by PWE including bond coupons to TBC.

PWE is also collaborating with Green Fuel providers to create Carbon Zero energy at source - and will be instrumental in supporting the Government's zero carbon targets

## **SSE Enterprise and Pure World Energy launch cleaner and cheaper ‘Semi-Permanent Power’ solution**

**Dublin – 11 April 2019:** A new form of cleaner and cheaper temporary power for use on construction sites and at industrial locations was launched today (Thursday) by SSE Enterprise and Pure World Energy (PWE).

Using the latest gas-powered microturbine technology, the ‘Semi-Permanent Power’ solution will help developers cut harmful emissions and energy costs, making it particularly suitable for new construction in cities and towns across the country.

The joint venture between SSE Enterprise and Pure World Energy (PWE) uses technology from US company Capstone, developed to meet strict California emissions levels.

The microturbines are capable of providing onsite temporary or medium-term power that is ultra-low in NO<sub>x</sub> (*Nitrogen oxides*) and SO<sub>x</sub> (*Sulphur oxides*) emissions – especially compared with diesel generation.

The technology is particularly suitable in areas where the electricity grid is under pressure to supply extra power for major developments. In Dublin for example, the current high levels of development and consequent demand for industrial-scale power is putting pressure on the grid, causing potential development challenges to major projects.

The modular design of the microturbines means they can be installed from as low as 65 kVA to over 10 MVA to match individual customer demand, making the technology more flexible and scalable for a wider range of projects.

Another unique selling point of this microturbine solution from SSE Enterprise and PWE is that the end user only pays for the energy they use. There are no costs associated with the installation, connection or maintenance of the units.

Four Key Benefits of the new microturbines are:

1. *Cleaner - It beats traditional onsite diesel generation on emissions, noise and space*
2. *Cheaper – It’s up to 20% cheaper than the equivalent cost of diesel generation*
3. *Simpler - Customers only pay for the energy they consume, and no back-up generation is required*
4. *More flexible - The modular configuration of the microturbines means they can be scaled up or down to match demand, making the technology suitable for multiple industries*

**Patrick Rooney, Regional Director, SSE Enterprise, said:**

*“We believe this Semi-Permanent Power solution could be game-changing. Until now many construction companies, developers and industrial manufacturers have had to rely on diesel generation to meet their onsite needs, and an increasing number are looking for a cleaner, cheaper and more flexible option.*

*“Demand for new city infrastructure has never been greater. But constrained power networks are now effectively becoming a barrier to development. This means that would-be large energy users can’t readily access the energy they require to meet demand.*

*“Our microturbine technology is designed to solve both these issues at once by providing a cleaner source of temporary generation, tailored to meet the varying demands of each customer.”*

**Sean Fitzpatrick, CEO of Pure World Energy (PWE), added:**

*“PWE is delighted to partner with SSE Enterprise to launch our Semi-Permanent Power solution. Our Capstone microturbine technology offers a clean, efficient and effective model for medium-term electricity supply. We are offering a hybrid ESCo model that will give customers cost certainty and greater reliability.*

*“Given the amount of focus we are seeing in the UK and Ireland on reducing pollution in our cities we think this is a very timely market intervention. We hope that many businesses will be able to benefit from deploying this solution – especially when they face constrained grid issues.”*

For more information, see [www.sse-enterprise-and-pwe.com](http://www.sse-enterprise-and-pwe.com)

### **Notes to Editors**

For interview requests and further details please contact:

**Tony O’Brien Communications on 087 2438 584 or [tony@tonyobrien.ie](mailto:tony@tonyobrien.ie);**

### **About SSE Enterprise**

SSE Enterprise is part of the FTSE-listed SSE plc, working with businesses to reduce carbon emissions and cut energy bills. Since 2008, SSE has invested over €2.5 billion in the development of Ireland’s sustainable energy infrastructure, helping to green our economy and secure our energy future. The company owns and operates over 2,000MW of generation capacity on the island of Ireland, with 740MW coming from its 29 onshore wind farms. Its retail arm, SSE Airtricity, is the second largest energy supplier in Ireland, providing greener electricity, natural gas and essential services to home and business customers. In 2017, SSE was certified by Business in the Community Ireland to the Business Working Responsibly Mark, the ‘gold standard’ for Corporate Social Responsibility and Sustainability in Ireland.

### **About Pure World Energy**

Pure World Energy is a publicly listed engineering-based company which specialises in delivering distributed generation solutions for commercial and industrial customers throughout the UK and Ireland, powered by Capstone micro turbines. Capstone Turbine Corporation is the world's leading developer and manufacturer of clean and green micro turbine power generation systems, helping customers in a wide variety of vertical markets to reduce energy costs, ensure power availability and preserve the environment, with a near-zero emissions profile. With over 9,000 units shipped worldwide, many of the Fortune 500 top global companies use Capstone products.