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“BP Solar plans \$100M investment vehicles”

BP Solar, a San-Francisco based division of BP, is shifting its business model away from making solar panels to owning and installing large solar projects for commercial customers and marketing solar panels manufactured by partners.

The company aims to raise funds to finance the construction of its large solar projects as well as the maintenance and operations of those projects. They hope the new projects will attract new solar investments like pension funds and insurance companies.

Reyad Fezzani, CEO of BP Solar said, “This is the way we’re thinking about how to increase the pool of investors in the supply chain for solar so we can benefit from a much deeper capital market...What we’re seeing is the emergence of a new class of investors interested in investing in solar.” Fezzani believes that returns should average 10-12% annually, a big opportunity for banks.