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Fort Pilar Energy buys Davao-based solar firm

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After successfully purchasing the 650-megawatt (MW) Malaya Thermal Power Plant, Fort Pilar Energy recently added a solar power company to its portfolio.

Fort Pilar Energy, owned by the family of businessman and 1-PACMAN Rep. Michael “Mikee” Romero, bought Alterpower Digos Solar, Inc. (ADSI) for Php1.5 billion. ADSI was an enterprise formed by the joint venture of Alterpower Specialist, Inc. and Hanwha Global Asset Corporation.

ADSI owns and operates the 28.59MW Digos Solar Power Plant in Davao Del Sur, which has been operating since March 2016.

Fort Pilar Energy Chairperson Sheila Romero said the acquisition of ADSI signals the company’s shift to the power industry, which is also a logical transition given its track record in building successful businesses in challenging industries.

Sheila is the wife of Rep. Romero, whose business interests are in the transportation and infrastructure sectors.

She added that Fort Pilar Energy’s solar investment in Mindanao reflects the company’s belief the country’s growth lies in the development of the rural areas.

The firm has allotted Php500 million to fund the expansion of the solar farm to 40MW, which is the full capacity under its solar service contract. The funds would be particularly used to upgrade its electrical systems, acquire of more powerful photovoltaic (PV) cells and increasing its footprint in the Digos area.

Based on the Global Solar Atlas, the location of the Digos Solar Power Plant is among the prime spots for a solar farm in the country, particularly in Mindanao.

The company said the plant produce irradiation of around 1,872.4 kilowatt-hours (kWh) per square meter. It harnesses ultraviolet rays from the sun through 92,232 Polycrystalline PV Modules. It added that the facility currently produces up to 43 million kWh annually.

In addition to Digos and Malaya, Fort Pilar Energy – named after a Spanish-era fortress in Zamboanga – is currently building a battery energy storage system in the city set to commence operations next year.

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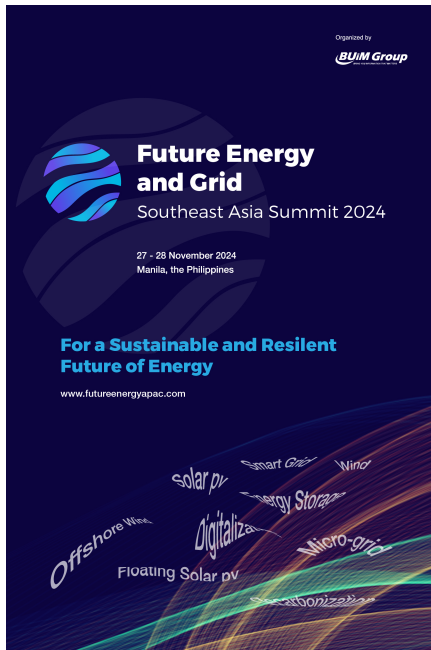
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