

Romero-led Fort Pilar Energy buys Alterpower Digos Solar for P1.5B

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FORT Pilar Energy, Inc., a firm owned by the family of House Deputy Speaker Michael “Mikee” L. Romero, has spent P1.5 billion to acquire Alterpower Digos Solar, Inc. (ADSI), which runs a 28.59-megawatt (MW) solar plant in Digos, Davao del Sur.

ADSI is a joint venture of the South Korea-based Hanwha Global Asset Corp. and renewable energy firm Alterpower Specialist, Inc. It owns and operates a solar facility in Digos that produces up to 43 million kilowatt-hour annually.

“Our investment in a solar power plant in Mindanao reflects our firm belief that the growth of the Philippines lies in the development of our rural areas,” Fort Pilar Energy Chairperson Sheila B. Romero said in a statement issued on Tuesday.

The firm plans to spend an additional P500 million to expand the solar facility’s capacity to 40 MW.

“Expansion plans include the upgrade of its electrical systems, acquiring more powerful PV cells and increasing its footprint in the Digos area,” Fort Pilar Energy said.

Located in a prime area for solar irradiation, the facility can harness power from the sun using its 92,232 polycrystalline photovoltaic modules.

On Tuesday, Fort Pilar Energy also said it is in the process of constructing a battery energy storage system in Zamboanga, which is scheduled for commissioning in February next year.

In May, the company was declared as the winning bidder in the negotiated sale of the government’s 650-MW Malaya Thermal Power Plant (MTPP). It then transferred its right to buy the plant to its subsidiary Belgrove Power Corp.

Two weeks ago, Belgrove Power paid a total of P4.19 billion to buy the plant and to pay for the remaining fuel in MTPP.

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Fort Pilar Energy’s Chief Executive Officer Joseph Omar A. Castillo earlier said that the company was planning to apply for a deal with the grid operator that will enable MTPP’s second unit to provide ancillary services to the Luzon grid. — **Angelica Y. Yang**

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