

# IKEA to Purchase 46MW Canadian Wind Farm From Mainstream Renewable Power

DUBLIN, November 14, 2013 /PRNewswire/ --

## **IKEA's second wind farm purchase from Mainstream in three months**

Global wind and solar company Mainstream Renewable Power has closed a deal to sell its 46 megawatt Oldman 2 Wind Farm, located in Alberta Canada, to IKEA the world's largest furniture retailer. Mainstream has commenced construction of the project at a cost of approximately CAD\$90m and it is expected to be operational in the autumn of 2014 at which point IKEA will purchase the plant. As part of the deal Mainstream will continue to operate and maintain the wind farm on behalf of IKEA for its lifespan.

(Logo: <http://photos.prnewswire.com/prnh/20130606/618541> )

This is the second wind farm IKEA has agreed to purchase from Mainstream Renewable Power, having announced the signing of a deal for the Carrickeeny Wind Farm in Ireland in August. The IKEA Group has plans to invest £1.5bn in wind energy and solar programmes up to 2015. Wind energy is a key part of IKEA Group's sustainability strategy to generate as much renewable energy as it consumes by 2020. The project will be wholly owned by IKEA Canada, making it the largest wind farm owned by a Canadian retailer.

Commenting on the deal, Mainstream Renewable Power's Chief Executive Eddie O'Connor said "Mainstream Renewable Power is delighted to be partnering once again with IKEA. Partnering with corporations who want to own wind and solar plant is a very exciting and growing part of Mainstream's global business. This project is a significant investment in Alberta's renewable energy future and one that is badly needed.

He continued: This wind farm will deliver power to the Alberta grid at the prevailing market price and is a clear demonstration that wind generation is a viable form of electricity production and one that cannot be ignored."

"IKEA Canada's investment in renewable energy is a win-win-win. We are able to support the transition to a low-carbon future, reduce our energy and operating costs, and pass those benefits on to our customers by continuing to offer high quality home furnishings at low prices," says Kerri Molinaro, President of IKEA Canada. "This wind farm in Alberta, along with existing solar installations at three of our Ontario stores, is a significant step to achieving IKEA's global ambition to be energy independent by 2020, producing more renewable energy than we consume."

Ends.

## **About Mainstream Renewable Power**

Mainstream Renewable Power is one of the world's leading independent developers of renewable energy projects. With a development pipeline of over 19GW globally it is currently constructing solar and wind farms across Ireland, South Africa, Chile and Canada.

As Europe's leading independent offshore wind developer Mainstream is developing just under 8GW of offshore wind projects in England, Scotland and Germany with 4.45GW of secured grid connection for these offshore projects.

It employs more than 160 experienced staff across four continents with offices in Berlin, Cape Town, Chicago, Dublin, Glasgow, Johannesburg, London, Santiago and Toronto.

<http://www.mainstreamrp.com>

**Mainstream Renewable Power**

Emmet Curley

Tel: +353-1-290-2027

Email: [emmet.curley@mainstreamrp.com](mailto:emmet.curley@mainstreamrp.com)

SOURCE Mainstream Renewable Power Ltd