

# Increasing solar generation capacity

**Macquarie has been investing in new solar capacity by creating, acquiring and investing in development companies. This includes the Green Investment Group's Cero Generation, a leading utility-scale solar developer headquartered in the UK, working across Europe with local development partners to support the transition to net zero.**

Launched in 2021, Cero Generation is the home of one of the largest solar development portfolios in the UK. This includes the Larks Green Solar Farm, a 50MW UK-based subsidy-free utility-scale solar PV project, located in South Gloucestershire. Once operational, Larks Green will have a generation capacity of approximately 64GWh annually, capable of powering the equivalent of more than 17,300 homes with clean electricity and aiming to avoid over 23kt of CO<sub>2</sub> emissions per year<sup>17</sup>. It is also expected to deliver a biodiversity net gain, achieved through the provision of a range of resources for local wildlife including additional woodland planting. The woodland aims to provide shelter and food for a range of notable and protected species.

In 2017, Macquarie Capital's Principal Finance team supported the UK's largest social housing rooftop solar PV rollout, participating in development through to operation with over 13,000 systems installed. At the time of construction, these systems generated 33GWh of residential power, helping decrease carbon emissions and reduce energy bills for social housing residents by approximately £3 million<sup>18</sup>.

Moreover, our asset management business supports a joint venture with the UK Government, known as UK Climate Investments (UKCI), which has invested £200 million from the UK Government's International Climate Finance funding to support renewables projects in emerging economies. The initiative has supported numerous solar projects, including a 185MW portfolio of solar farms across India<sup>19</sup>.



17. [Cero Generation](#), 2022. 18. [www.macquarie.com](#), 2022. 19. [www.greeninvestmentgroup.com](#), 2022.