

BBVA Patrimonios urges customers to invest in photo-voltaic power

A group of BBVA Patrimonios customers who have invested in photo-voltaic power toured a plant just outside Albacete (Spain) to see first-hand the structure of the business in which they had invested. The visit, organised by BBVA, enabled them to see that they had put their money into a product with attractive long-term returns and stable earnings.



A group of BBVA Patrimonios customers visit a photo-voltaic power plant in Albacete

The plant visited stands in the province of Albacete, and is built and run by Gamesa. The visitors included practically all those customers who have invested part of their assets in the plant, and was intended to enhance their awareness of the business structure in which they had invested and underline its credibility.

Investing in photo-voltaic power

The nominal power rating of the Gamesa plant in Albacete is 2 MW, and each customer is allocated a share of 100 kW, with a view to optimising plant operation in economic terms. Each investor contributes 20% of the installation cost, with the remaining 80% financed by BBVA. Customers are already beginning to receive payment from the electric utility for the energy produced at the plant.

Construction of the Gamesa plant began in February 2008 and concluded in June, when the plant was connected up and began providing power to the grid. In July it was officially entered in the Register of Special Framework Energy Producers (REPE), in assurance that the plant operates within the 1200 MW limit for installed capacity established under Royal Decree 661/2007.