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Eden Project and Ebico team up to launch ground breaking new renewables project

- “Eden Solarfair” will be UK’s first employee owned renewables project
- Opportunity for Eden staff to realise excellent returns through unique Feed in Tariff structure
- Solar panels to generate free, green energy for Eden Project

Not for profit energy supplier Ebico has joined forces with the Eden Project, the Cornwall-based education charity, social enterprise and operator of one of the South-West’s premier visitor attractions, to set up “Eden Solarfair”, the UK’s first employee owned renewables project.

This pioneering partnership, announced today, will give Eden Project staff the chance to invest in a renewable scheme which will not only provide free, renewable energy for the Eden Project, generated by solar panels, but will also offer the employees attractive returns on their investment. With a minimum entry point of just £200 to buy a stake in the project, the aim is for “Eden Solarfair” to be owned entirely by Eden staff, and to generate attractive returns for those normally excluded from investment in solar generation.

The project, the first of Ebico’s ‘Social Ventures in Energy’ subsidiary (www.ebico.co.uk/social-ventures-in-energy), is the brainchild of The Eden Project’s Energy Manager Matt Hastings and Ebico’s Managing Director Phil Levermore. This unprecedented initiative seeks an equitable distribution of the benefits of the Feed in Tariff (FiT) renewable energy incentive scheme and came about as a result of innovative thinking by Chris Goodall (www.carboncommentary.com), the commentator on energy and environmental issues.

The project sits within the context of much of the Eden Project’s existing work to promote sustainability and environmental issues, in particular its ‘Big Green Hand’ initiative which focuses on helping the Eden team make their own efficiency savings at home.

Jess Ball, a member of Eden Project’s Retail team and early applicant for shares in Solarfair said, “I think it’s a really fantastic idea. I just wish I could put more money in. It’s something that I’m very happy to be part of. Solar panels were not suitable for my own house so it’s great to have an opportunity to invest in Solarfair at Eden”.

Phil Levermore, Managing Director of Ebico, says:

“Ebico and The Eden Project want to enable more people to access the investment returns available from a solar power project. Taken with the energy efficiency support that Eden offers its staff through The Big Green Hand project, Eden’s employees will be able to reduce their fuel bills, help develop carbon-free generation and make an attractive rate of return – all of which ideally complements Ebico’s central mission.”

Tim Smit, Chief Executive and Co-founder of the Eden Project, adds:

“At Eden, we are committed to exploring alternative sources of power that will enable us to be independent of fossil fuels. This innovative project we’ve developed with Ebico will enable us to produce our own renewable energy in a sustainable fashion, while at the same time offering our employees an opportunity to own a stake in the scheme and realise excellent returns.”

The PV panels, on two roofs in the Eden Project operational support area, have a maximum total output of 49.5kW and were installed and commissioned within 6 weeks of order placement by the South-West’s leading PV installation company, Plug into the Sun (www.plugintotheshun.co.uk)

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For further media information please contact:

Anna Price

Cohn & Wolfe

020 7331 5351

anna.price@cohnwolfe.com

Notes to Editors:

About Ebico

Ebico is the UK’s only not-for-profit energy supply company in the UK and is committed to the reduction and elimination of fuel poverty. The company’s flat rate tariff with no standing charge rewards low users of energy. For more information visit www.ebico.co.uk.

About the Eden Project

The Eden Project is owned by the Eden Trust registered charity no. 1093070 and is a top gardens tourist attraction with family events throughout the year. As an educational charity we run transformational social and environmental projects locally and internationally. For more information visit www.edenproject.com