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For Immediate Release

Additional 6 MW of Distributed Generation Capacity to Consumer Owned Renewable Energy (“CORE”) and Distributed Energy Resources (“DER”) Programmes Released

Caribbean Utilities Company, Ltd. (“CUC”) is pleased to announce that the Utility Regulation and Competition Office (“OfReg”) has approved CUC’s proposal of an additional 6 megawatts (“MW”) of renewable energy capacity for public access. 1 MW of this release has been reserved for the Cayman Islands Government. In November 2022 OfReg and CUC committed to a two-week notice period to customers in relation to rates for the programme. This two-week period would allow customers to be informed on the set rate and allow customers to consider their investment in the installation of solar on their homes.

OfReg has determined that the extension of the CORE programme will continue to be limited to smaller systems of capacity with a feed-in tariff (FIT) rate of CI \$0.175 per kilowatt-hour (\$0.175/kWh) for solar PV systems 5 kilowatt (“kW”) and below and a FIT rate of CI \$0.15/kWh for systems between 5kW and 10kW. As before, the size of any individual consumer system is restricted to the normal kW peak load of the consumer, if less than 10kW. The DER Programme provides opportunities for system sizes up to 250kW, or the normal kW peak load of the consumer, whichever is less. With this public notification of the upcoming programme rates, access to application forms will occur on July 19, 2023.

The CORE and DER programmes support the long-term goals of the National Energy Policy and CUC’s Integrated Resource Plan. The programmes also demonstrate the steadfast commitment of CUC and OfReg to sustainability, the continued growth of our communities and the commitment to providing incentives for consumers to generate energy from renewable sources. These programmes allow for customers to connect renewable energy systems, such as small-scale solar systems or wind turbines, to CUC’s distribution system and generate their own electricity while remaining connected to and benefitting from the reliability of CUC’s grid.

President and Chief Executive Officer of CUC, Mr. Richard Hew, says, “We are pleased to announce this additional capacity for residential and commercial customers. We anticipate these programmes will fill up rapidly and will assist the company in our goal of reducing the Grand Cayman’s dependence on fossil fuels. CUC continues to make headway on the installation of the 20 MW Battery Energy Storage Systems (“BESS”). The BESS will further support the deployment of intermittent renewable resources to the grid.”

Customers wishing to obtain further details may contact CUC’s Customer Service Department at CORE@cuc.ky or 949-5200 on or after July 19, 2023.

The CORE Credit & Interconnection Agreement and the DER Excess Energy Sale & Interconnection Agreement between the consumer and CUC will set out the terms under which services, connectivity, metering, and billing credits will be governed. The agreements, which also act as the method by which



customers apply, will be released on CUC's website at www.cuc-cayman.com on July 19, 2023. Further information regarding the application process will be distributed by CUC.

For Further Information, please contact:
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