

# CUC's plan to integrate Renewable Energy

Since 1966, Caribbean Utilities Company, Ltd. (CUC) has remained the primary provider of reliable electricity to the people of Grand Cayman. The transformation of Grand Cayman's landscape over the past half-century, has paved the way for CUC to reaffirm its commitment to facilitating the provision of dependable, cost-effective energy.

### What is the Integrated Resource Plan?

In 2017, CUC recognised the need to produce a roadmap to steer future endeavours. In collaboration with Siemens Inc., CUC released the first Integrated Resource Plan (IRP), a bold leap towards transitioning from a fossil-centric energy portfolio to clean, green, renewable energy technologies.

The completed IRP document contains short-term and long-term strategies, all aimed at fully integrating renewable energy sources into our grid by 2045. One of the resounding calls to action from this report was developing a renewable energy strategy, setting the stage to initiate or instigate Requests for Proposals (RFPs) for approximately 100 megawatts (MW) of renewables over the next seven years following the IRP.

# Why the emphasis on integrating renewables?

This accelerated transition to renewable energy is not merely a choice, but a fundamental component in the battle against climate change and achieving a more sustainable and affordable future for the Cayman Islands. As businesses and organisations strive to reduce their carbon footprint and embrace cleaner energy alternatives, the development of a robust renewable energy procurement strategy is crucial.



#### What are the benefits of this Plan?

Some of the important environmental, economic and market benefits of this strategy include:

## Reduced Greenhouse Gas Emissions

The adoption of renewable energy sources and liquid natural gas significantly reduces greenhouse gas emissions and lowers our carbon footprint, in turn helping combat climate change and contributing to a cleaner world.



The cost of renewable energy technologies continues to decline and investing in them now can protect customers from future energy price fluctuations and reduce operational expenses.



### Increased Competitiveness for Businesses





Many consumers today prioritise businesses with sustainable practices, creating a competitive advantage for organisations that invest in renewable energy. Green credentials can attract more customers and enhance brand reputation.

In developing this renewable energy roadmap, CUC emphasizes its commitment to reducing Cayman's environmental footprint, reducing production and consumption costs and remaining competitive in an increasingly eco-conscious marketplace. By setting clear goals, considering technology options and adhering to best practices in procurement, CUC aspires to pave the way for a sustainable and successful future and a planet left cleaner than we found it.

Embracing renewable energy isn't just good for the environment, it's a visionary business decision with benefits that span generations.



In 2019, The Utility Regulation and Competition Office (OfReg) announced that for large scale solar to be offered on Grand Cayman, there would be a competitive bid process for utility scale solar. CUC anxiously awaits the bid process with OfReg. This bid process will allow CUC to openly provide details on the plans that the Company has for renewable energy and demonstrate to the public its commitment to finding affordable, reliable and environmentally friendly energy for the people of Grand Cayman.

To learn more, click on the "Integrated Resource Plan (IRP)" page under the "Renewables" tab on our website at www.cuc-cayman.com.









The Environmental Management System at the North Sound Road Power Plant is registered

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