

China to Invest \$1 Billion in Russian Solar Energy

By [The Moscow Times](#)

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Solar Systems, a subsidiary of Amur Sirius, will start construction of a solar panel factory in the Alabuga special economic zone in Russia's Tatarstan region next year.

Chinese power giant Amur Sirius plans to invest up to 45 billion rubles (\$1 billion) in Russian solar energy starting next year, business daily Vedomosti reported Wednesday.

Russia has blazing summers to match its harsh winters, and despite the country's wealth of hydrocarbon resources, the government is making moves to encourage the emergence of green energy.

Solar Systems, a subsidiary of Amur Sirius, will start construction of a solar panel factory in the Alabuga special economic zone in Russia's Tatarstan region next year, the company's investment and finance chief Olga Bykova told the newspaper. Costing between 6 billion and 9 billion rubles, the plant should be completed by 2016, she said.

Solar Systems this summer also won tenders to build 175-megawatt solar power plants in three Russian regions, which will be commissioned between 2016 and 2018. Amur Sirius plans to continue bidding for new energy projects, and the company's total investment in Russia could reach 45 billion rubles, Bykova said.

The government offers to subsidize green energy sales to guarantee a return on investment, but to qualify for the scheme, solar plants must use domestically produced equipment — hence the Tatarstan factory, Vedomosti reported.

Solar Systems is also considering new projects in Kazakhstan, Armenia and Eastern Europe, Bykova said.

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