

SCOR Insures Major Solar-Plus-Storage Project in California

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SCOR, a global re/insurer, announced today that it has provided insurance coverage for the Edwards Sanborn Solar and Battery Storage Project in Kern County, California. Developed by Terra-Gen, this project is one of the largest solar-plus-storage facilities in North America and represents a significant step towards a sustainable energy transition.

The Edwards Sanborn project, spanning over 4,600 acres, has been operational in phases since 2022. It currently boasts 807 megawatts of solar energy capacity and over three gigawatt hours of battery storage, capable of supplying up to 1,300 megawatts of power to the California grid. Future phases are planned to add a further 2,000 megawatts of capacity, ultimately contributing up to 3.35 gigawatts of solar storage.

SCOR's insurance coverage supports the continued development and expansion of this crucial project, which plays a vital role in California's clean energy goals. This initiative aligns with SCOR's commitment to supporting renewable energy projects and facilitating the transition to a low-carbon economy.

This announcement follows SCOR's recent strategic initiatives in the renewable energy sector. In February 2024, the company launched an offshore renewable energy consortium, and in September 2023, it introduced a dedicated new energy practice offering comprehensive insurance solutions for various low-carbon technologies.

By insuring the Edwards Sanborn project, SCOR demonstrates its continued commitment to supporting the growth of renewable energy and contributing to a more sustainable future.