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Mars and Cargill strengthen their renewable energy alliance with an innovative 224 MWac solar contractÂ

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Two global agribusiness giants, Mars and Cargill, announced their contribution to the development of more than 224 MWac* of new renewable energy capacity in Poland through five virtual power purchase agreements (PPAs). These contracts were signed with GoldenPeaks Capital, one of the fastest-growing independent renewable energy producers in Europe.

This partnership builds onÂ existingÂ renewable energy initiatives between Mars and Cargill and represents a new way for customers and suppliers to collaborate on climate action. The two companies have signed what is considered the largest multi-buyer agreement for renewable energy in Poland and Central and Eastern Europe (CEE), a region with one of the most carbon-intensive electricity grids in Europe.

â??These solar power purchase agreements will enable the development of new projects that will help reduce and eventually eliminate our Scope 2 electricity emissions in Poland, as well as a portion of our Scope 3 emissions, as part of our Renewable Acceleration program, which supports the development of renewable electricity in our value chain,â? said Kevin Rabinovitch, Global Vice President of Sustainability at Mars. â??Having a supplier like Cargill, which is also taking action on its own electricity consumption, strengthens our approach. In Poland, this partnership with Cargill has allowed us to gain scale and make major progress for both of our companies, joining forces to achieve our respective climate goals,â? he added.

GoldenPeaks Capital will lead the development of these new solar projects, which are scheduled to be commissioned in 2027. These facilities will produce enough clean energy annually to power approximately 200,000 homes. 3Degrees, a leading global climate solutions provider, assisted Mars and Cargill in implementing these agreements.

â??We are proud to collaborate with Mars on this unique partnership,â?• said Christina Yagjian, senior director of global renewable energy at Cargill. â??Beyond reducing supply costs and emissions, this initiative strengthens our business relationship and demonstrates that partnership across the value chain can lead to concrete climate action,â?• she added.

This initiative illustrates the potential of supplier-customer partnerships to reduce emissions at scale and accelerate progress toward shared climate goals, while providing a replicable model for the entire agri-food sector.

Adriano Agosti, Founder and Chairman of GoldenPeaks Capital, said: â??These power purchase agreements with Mars and Cargill illustrate our partnership approach, which aims to provide complex, high-value energy solutions to contribute to the decarbonization of the region.â?•

â??We applaud the leadership of Mars and Cargill in signing these power purchase agreements,â?• said Tyler Espinoza, global director of electricity markets at 3Degrees. â??They are setting an example of effective collaboration between companies and suppliers to achieve their shared decarbonization goals. It is critical that other organizations follow suit and take similar steps to accelerate climate action,â?• he added.

**MWac (megawatts alternating current): unit of measurement of electricity actually injected into the network and available for consumption.*