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Syngenta and Statkraft sign five-year virtual power purchase agreement

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Syngenta, one of the worldâ??s biggest agricultural innovation companies, and Statkraft, a leading provider of innovative green energy solutions in Europe, have signed a virtual power purchase agreement (vPPA) covering Syngentaâ??s CP & Seeds operations for a period of five years. The volume amounts to 125 GWh per year and a total of 625 GWh of green electricity by the end of the contract in 2030.

With the vPPA, Statkraft is supporting Syngenta in advancing its sustainability strategy through the purchase of renewable energy. "This is Syngenta's first vPPA, marking a pivotal step in our decarbonization strategy," said Rachel Stenson Bugnon, Global Head CP Sourcing at Syngenta. "This tailored approach allows us to make meaningful progress toward our carbon reduction targets for Syngenta AG while maintaining operational efficiency across our European facilities."

â??VPPAs are also becoming increasingly important in Germany. We are delighted to support Syngenta with this tailor-made PPA solution to decarbonize its productionâ•, says Sascha SchrÃ¶der, Vice President Central European Origination at Statkraft. â??We are building a bridge between operators of wind farms that are no longer eligible for subsidies, who typically prefer short delivery terms, and companies seeking long-term green power procurement that integrates smoothly into their established sourcing strategy.â•

The agreement is based on an artificial wind farm with which Statkraft maps the entire generation capacity of onshore wind turbines in the German market, enabling tailor-made electricity supply offers for companies. In addition, Syngenta is securing

green electricity indexed to the electricity spot market for five years. Under the vPPA, Syngenta obtains the certificates of origin for the agreed electricity volume.

The vPPA is a financial supply contract without physical electricity flow. The key advantage is that companies such as Syngenta can pursue their sustainability goals without having to change their operational processes or contracts with their energy supplier. At the same time, Syngenta supports the continued economic operation of wind facilities that would otherwise face economic uncertainty after government subsidy expiration, helping to keep clean energy flowing to the grid.