

## World leaders to address 4<sup>th</sup> International Solar Alliance General Assembly on October 18th – 21st

- *Annual assembly to deliberate on operationalisation of PM Modi 's 'One Sun One World One Grid' initiative, USD 1 trillion in solar investments*
- *Assembly to be addressed by John Kerry, U.S. Special Presidential Envoy for Climate, Frans Timmermans, Executive Vice-President for the European Green Deal and Riccardo Puliti, Vice-President for Infrastructure, World Bank*

**New Delhi, October 17, 2021:** The fourth general assembly of The International Solar Alliance (ISA), will be held virtually between October 18th and October 21st, 2021, and will be presided over by **Hon'ble Minister Shri R.K. Singh**, Minister for Power, New and Renewable Energy, Government of India and the President of the ISA Assembly. **U.S. Special Presidential Envoy for Climate John Kerry** will deliver the keynote address **on October 20th**, while the European Commission Executive Vice President for the European Green Deal, **Frans Timmermans**, will also address the gathering on October 20th.

On **October 18th**, the Secretary of State for Business, Energy and Industrial Strategy of United Kingdom, **Rt Hon Kwasi Kwarteng** and the World Bank, Vice- President for Infrastructure, **Mr Riccardo Puliti**, are likely to deliver an address on the One Sun, One World, One Grid (OSOWOG) initiative, which was announced by Hon'ble Prime Minister Modi in 2018. Other dignitaries present at the assembly will include: **H.E. Mr Emmanuel Lenain**, Ambassador of France to India; **Ms. Barbara Pompili**, Minister of Ecological Transition, Government of France, Co-President of the ISA Assembly among others.

The ISA Secretariat has planned a series of technical sessions on various strategic initiatives of the ISA on October 18th, 2021, and technical sessions on various emergent issues in the solar and clean energy sector in partnership with partner and other organizations on October 20th and 21st, 2021.

The Fourth Assembly of the ISA will deliberate on the key initiatives around the operationalisation of the OSOWOG initiative, the \$1 trillion Solar Investment Roadmap for 2030, and approval of a Blended Financial Risk Mitigation Facility. World leaders of ISA member countries will also discuss the strategic plan of the ISA for the next five years encompassing a Country Partnership Framework, Strategy for Private Sector Engagement, and initiatives such as Viability Gap Financing scheme to facilitate affordable finance for solar energy projects across ISA's membership. The ISA will also discuss the partnership with Global Energy Alliance (GEA) to scale up technical and financial support to LDCs and SIDS.

**Dr. Ajay Mathur, Director General, the ISA said,** 'Having laid the groundwork with multilateral support and multi-stakeholder partnerships, the ISA is now stepping into its next phase of its mission, driven primarily by the implementation of its framework for global solarisation, scaling and expanding the impact of its interventions across nations, and growing and actualising its existing pipeline for solar projects. We are working towards mobilising USD 1 trillion of investment for a massive deployment of solar energy technologies and for expanding solar markets. This would help achieve three different but interlinked objectives: promoting a clean energy transition; enabling energy access and energy security; and delivering a new economic driver for all countries.'

A detailed report on OSOWOG is expected to be discussed at the Assembly. The concept of a single global grid for solar was first outlined at the First Assembly of the ISA in late 2018. It envisions building

and scaling inter-regional energy grids to share solar energy across the globe, leveraging the differences of time zones, seasons, resources, and prices between countries and regions. OSOWOG will also help decarbonise energy production, which is today the largest source of global greenhouse gas emissions.

With India's Ministry of New and Renewable Energy, the World Bank and the ISA signing a tripartite agreement on OSOWOG, the initiative could be the world's most important renewables catalyst. It can unlock unprecedented economies of scale in energy generation and transmission. Rigorous assessments and modelling have confirmed the initiative's technical and economic viability, building a strong business case. Its commercial feasibility has been further augmented by multilateral development banks such as World Bank, which are helping create markets by driving down costs of solar power.

The Assembly is the apex decision-making body of ISA, in which each member country is represented. This body makes decisions concerning the implementation of the ISA's Framework Agreement and coordinated actions to be taken to achieve its objective. The Assembly meets annually at the Ministerial level at the seat of the ISA, assesses the aggregate effect of the programmes and other activities in terms of deployment of solar energy, performance, reliability, as well as cost and scale of finance.

#### **About The International Solar Alliance**

The International Solar Alliance is an international organisation with 98 member countries. We work with governments to improve energy access and security around the world and promote solar power as a sustainable way to transition to a carbon neutral future. Our mission is to unlock US\$ 1 trillion of investments in solar by 2030 while reducing the cost of the technology and its financing. We promote the use of solar energy in the Agriculture, Health, Transport and Power Generation sectors. Our member countries drive changes by enacting policies and regulations, sharing best practices, agreeing common standards, and mobilizing investments. Through this work, we have identified and designed and tested new business models for solar projects; supported governments to make their energy legislation and policies solar friendly through Ease of Doing Solar analytics and advisory; pooled demand for solar technology from different countries and drove down costs; improved access to finance by reducing the risks and making the sector more attractive to private investment; increased access to solar training, data and insights for solar engineers and energy policymakers.

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