



# Solar plus storage project financing options in Philippines 2025

Is there a solar project in the Philippines?

Given the limited scale of solar in the Philippines, it is perhaps surprising that there are plans to develop one of the world's biggest combined PV and energy storage projects in the country.

Why is mterra solar investing in the Philippines?

With this financial backing, MTerra Solar aims to accelerate its solar infrastructure projects, strengthening the Philippines' energy security while reducing dependence on fossil fuels. As the country moves toward cleaner energy solutions, how do you see the role of large-scale solar investments shaping the future of power generation?

How much does solar cost in the Philippines?

In March 2024, Philippines company ACEN and US-based business BrightNight announced plans for 1 GW of solar and other renewables across the country, at a cost of \$1.2 billion.

How much solar will Manila have in 2024?

Installed PV capacity reached 2.3 GW, with 820 MW of solar added in 2024, breaking the previous record of 320 MW of newly installed capacity in 2021. Even so, this was far below the 2 GW of new solar the government has forecast for 2024. Manila's ambitions were frustrated by project delays.

Does mterra solar have a 150 billion loan agreement?

In a statement on Tuesday, April 22, MTerra Solar confirmed the finalization of a PHP150 billion loan agreement with six local banks to fund the 3,500 megawatt-peak (MWp) solar and 4,500 megawatt-hour (MWh) battery energy storage system (BESS).

Will Terra solar replace coal-fired power in Luzon?

Luzon, the country's largest island, counted 64 million residents in 2021, and hosts just over half of the Philippines' population, the capital city of Manila, and most of the nation's industrial capacity. Terra Solar's developers say the project will supplant coal-fired power.



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