



# PRESS RELEASE

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## **Ricardo supports Bermuda's first integrated energy plan**

**The Regulatory Authority of Bermuda has launched the Island's first Integrated Resource Plan, which outlines the approach for Bermuda's energy requirements over the next 20 years**

Ricardo's energy experts supported the Regulatory Authority of Bermuda to develop the Integrated Resource Plan. Ricardo collated the underpinning data, including feedback of over 800 people during the public consultation, benchmarked suitable technologies and modelled the cost of future energy scenarios, including carbon emissions. This enabled the Regulatory Authority to select the energy mix that would best meet Bermuda's ambitious and consumer and climate-focused needs over the next 20 years.

With the Integrated Resource Plan, Bermuda is demonstrating leadership among island nations in aiming to reduce carbon emissions without compromising on the reliability and affordability of electricity for its citizens. The Integrated Resource Plan seeks to achieve this by enabling investment in high levels of renewable energy resources. By 2026, the island is due to add 21 megawatts (MW) of utility-scale solar photovoltaic, 60 MW of offshore wind power, and significant amounts of distributed generation (e.g. residential and small scale solar), while generation dependent on fossil fuels will be phased out or used as back-up to support renewable generation. Biomass generation is another source of renewable energy that could be deployed from 2028 onwards.



Commissioner Chair of the Regulatory Authority Angela Berry commented: “We know that business as usual is not sustainable. We also know that investing in a natural gas solution would continue our dependency on fossil fuels for up to 50 years and provide fewer diverse investment opportunities. Therefore, the Regulatory Authority is confident that the energy plan will help to stabilize the cost of electricity, provide jobs to construct and support the new renewables infrastructure, increase investment opportunities for local and international investors, reduce our dependency on fossil fuels and place Bermuda significantly ahead of its renewables target.”

Tony Woods, project director for Ricardo commented: “We’re very proud to have worked with Bermuda’s Regulatory Authority in the development of its first integrated resource plan. The plan demonstrates Bermuda’s commitment to ambitious sustainable development of the Island, supporting both economic growth and the need to meet its climate commitments.”

The Integrated Resource Plan builds on Ricardo’s international energy expertise that includes supporting island nations around the world, such as Saint Lucia, Samoa, Tonga, São Tomé and Príncipe to increase the integration of renewable technologies into their energy mix.

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## NOTES TO EDITORS:

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