# Google and BlackRock Partner to Develop 1GW Solar Energy Pipeline in Taiwan



Google has announced a strategic partnership with BlackRock to develop a 1GW solar energy pipeline in Taiwan. This initiative involves a substantial capital investment by Google in New Green Power (NGP), a Taiwanese solar developer fully owned by a BlackRock-managed fund under its Climate Infrastructure business. The collaboration aims to meet the rising energy demands of Google’s data centers and operations in Taiwan, which currently rely on fossil fuels for about 85% of their power generation.

Amanda Peterson Corio, Google’s Global Head of Data Center Energy, emphasized the goal of achieving 24/7 carbon-free electricity (CFE) and reaching net-zero emissions. The arrangement includes Google taking an equity stake in NGP and purchasing nearly 300 megawatts of renewable energy via power purchase agreements (PPAs) and Taiwan Renewable Energy Certificates (T-RECS).

David Giordano, Global Head of Climate Infrastructure at BlackRock, noted the importance of this investment in the context of growing demand for AI and digital services, aligning with BlackRock's commitment to supporting the transition to a low-carbon economy. Google plans to extend the benefits of this renewable capacity to its semiconductor suppliers and manufacturers, which are significant emission sources due to their energy-intensive operations.

NGP, based in Taipei, has developed over 500 MW of solar projects in Taiwan, including the largest inland floating project and several utility-scale ground-mounted projects. This partnership is projected to assist Taiwan in its renewable energy goals, aiming for 20GW of solar capacity by 2025 and up to 80GW by 2050.

BlackRock's Infrastructure Equity platform manages over $39 billion in client assets, offering investment opportunities across various energy sectors to support the global energy transition. Ross Mackey, Portfolio Manager at BlackRock, highlighted the pivotal moment this represents for Taiwan’s energy infrastructure.

The partnership signifies a major step forward in sustainable energy solutions within the tech industry, with potential benefits extending to Taiwan’s semiconductor production, which accounts for nearly 60% of the world’s chip production and heavily relies on non-renewable energy sources. Taiwan is striving for sustainable growth to support its leading role in the global semiconductor market.