

Distributed Energy Resources, Energy Efficiency, Energy Storage, Microgrids, Distributed Generation, Finance, Solar - March 3. 2017

## Green bond funds helped finance Apple Park's energy efficiency, renewable energy features

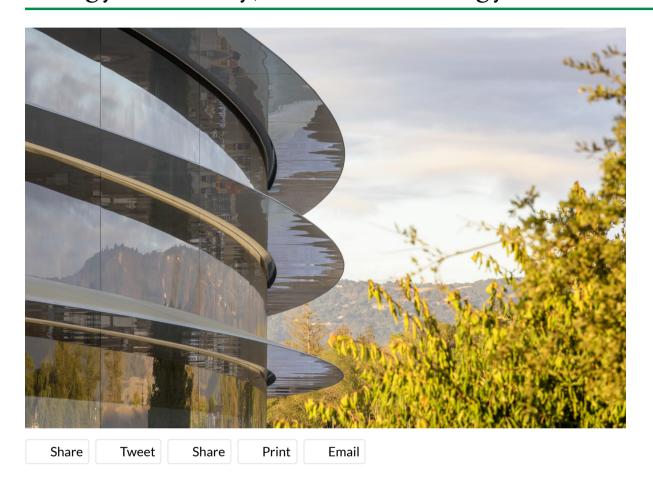


Photo of Apple Park's ring-shaped main building provided by Apple.

About a year ago, Apple Inc. made history with its <u>issuance</u> of a \$1.5 billion green bond; it was the first green bond issuance by U.S. tech company and the largest issued by any U.S. corporation.

Today, the company has published a report detailing how it has utilized the funds from the issuance in fiscal 2016. In total, Apple said it allocated \$441.6 million across 16 projects, including renewable energy, energy efficiency and green buildings.

Among them, Apple says in its report, were key renewable energy and energy efficiency elements of its massive new, <u>energy smart headquarters</u>, Apple Park. The company said elements financed with green bond funds included onsite renewable energy — the campus features a 17 MW rooftop solar installation — battery storage, energy-efficient lighting, and passive cooling features.

Smart Energy Decisions reported on some of Apple Park's energy smart features after the company

announced them in late February, but the <u>green bond report</u> offers additional tidbits, including the existence of 4 MW of onsite directed biogas fuel cells. Apple wrote:

Apple Campus 2 is designed as a micro-grid to ensure operations can continue in the event of a utility grid outage. When grid power goes down, the micro-grid controller allows the campus to operate autonomously, matching energy generation (solar PV, biogas fuel cells, battery storage, and backup generators) to energy consumption.

Additionally, the lighting at Apple Park is 100% LED, which is expected to yield 25% savings in energy consumption over previously standard lighting.

Green bonds are classified as "green" for the requirement that capital raised through them be exclusively used for environment-friendly investments. The emerging asset class has been viewed as a fast-growing source of low-cost debt for renewable energy and energy efficiency programs.

Tags: Apple, green bonds

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