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Pacific Energy Signs Joint Venture Agreement with Bangladesh Army Welfare Trust to Build a 1,000MW Solar Field

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Topic: Partnerships

SALT LAKE CITY, UT / ACCESSWIRE / February 22, 2022 / Pacific Energy Group, LLC (Pacific Energy), through its subsidiary, Eleris Energy Limited, Hong Kong, has signed a Joint Venture Agreement (JVA) with the Bangladesh Army Welfare Trust, to build a 1,000MW, \$1.7 billion (US) alternative energy solar field in Bangladesh. Upon completion, the solar field will be tied with the 5th largest solar field in the world, and discussion continues to expand the project to become the largest solar field in the world.

 Pacific Energy Group, Tuesday, February 22, 2022, Press release picture

The JVA contract is the next step in the process to begin construction, which is targeted to begin in mid- 2022, based on receiving a 20-year Power Purchase Agreement (PPA) from the Bangladesh Power Board. The Bangladesh Army Welfare Trust will receive land-use payments, and equity in the project, as part of the agreement.

"We are committed to supporting our friends in Bangladesh in accomplishing their goals as a country and to become green energy independent. We praise Prime Minister Sheikh Hasina in working with an American company like Pacific Energy to help her meet the commitment she made at [COP26](#) to reduce carbon emission and supporting positive climate change," states Governor William Richardson Senior Advisor to Pacific Energy.

"Upon completion of the 1,000MW solar project, this Bangladesh solar project will be tied with the 5th largest solar field in the world and will help Bangladesh become a world leader in reducing their carbon footprint to fight climate change. We are excited to work closely with the Bangladesh Army, the Bangladesh Welfare Trust, and the Bangladesh Government to expedite this process so we can begin building and producing clean green energy for the benefit of the Bangladesh people, and the world," states Douglas Anderson, Chairman of Pacific Energy.

According to the local Bangladesh newspaper article, this project will play a vital role as a milestone in implementing the 'Mujib Climate Prosperity Plan' announced by prime minister Sheikh Hasina at the United Nations Climate Change Conference 2021 held in Glasgow, Scotland.

<https://www.newagebd.net/article/163013/army-welfare-trust-us-company-signs-agreement-over-solar-power-project>

About Pacific Energy Group, LLC.

Pacific Energy Group, LLC., and its subsidiaries are international carbon-reducing green energy development companies that develop solar, wind, natural gas co-generation, and upstream natural gas energy plants throughout the world. Pacific Energy's goal is to reduce carbon emissions, create positive carbon credits, and support climate change by building energy plants that produce power derived from the utilization of the sun, the wind, and natural gas resources in underdeveloped countries.

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SOURCE: Pacific Energy Group, LLC