

# MAINTENANCE

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## VAISALA SUPPLIES DATA TO ENDURANCE FOR WIND HEDGE TRANSACTION



Vaisala, a global leader in environmental and industrial measurement, is providing the long-term wind measurement data required by Endurance Specialty Holdings Ltd., a provider of property and casualty insurance and reinsurance, to complete a multi-year wind hedging

transaction with Meridian Energy Australia, a leading Australian electricity supplier. The contract provides financial protection against the risk of low annual earnings from price and volume variability at Meridian's Mount Millar wind farm in South Australia.

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Securing a power purchase agreement (PPA) at a reasonable price is becoming a greater challenge for wind projects around the world. In some markets, this is due to the rapid growth of wind power and fierce competition driving down PPA prices. In others, it is the result of reduced or disappearing subsidies creating extremely thin margins for wind projects. Regardless of the cause, more wind projects are now operating on a merchant basis and using wind hedging contracts to better weather the ups and downs of volatile spot markets.

Through its customized WindLock product, Endurance Global Weather offers this type of risk protection for companies needing to manage the wind variability of operating assets as well as assets in development. However, pricing and structuring these transactions re-

quires access to reliable long-term climate analysis. With an industry-leading approach using advanced weather models to predict wind power production over long-term climatological windows, Vaisala was selected by Endurance to report and quality-control data for the WindLock transaction with Meridian.

“This transaction is noteworthy given the site-specific settlement data provided by Vaisala and the relatively long contract duration,” said Martin Malinow, Endurance Global Weather’s president. “Endurance Global Weather has a successful track record of pioneering tailored solutions for its global client base and was delighted to work with Meridian to execute this WindLock transaction. We know from working with our wind clients that effective risk management can facilitate project finance by securing advan-

tageous terms for debt and equity while potentially allowing developers to allocate their equity across a greater diversity of projects. There is also a benefit to the counterparties to power purchase agreements in passing the financial risk of volumetric uncertainty to weather-diverse third parties like Endurance Global Weather.”

According to Pascal Storck, Vaisala’s global manager of energy services, Vaisala is “excited to play such a key role in this ground-breaking transaction. By providing accurate wind measurements at Mount Millar, where there is no public weather station at the relevant hub height, [Vaisala is] able to reduce potential basis risk for Meridian.” ↴

— Source: Vaisala

For more information, go to [www.vaisala.com](http://www.vaisala.com).

## Leading edge business intelligence

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The BladeEdge software portal transforms raw data from aerial inspections into actionable intelligence, improving wind farm safety and efficiency, ultimately extending infrastructure lifespan.

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# WIND PROSPECT AND NABLA WIND POWER SERVICE LAUNCHED TO EXTEND WIND FARM PROJECT LIFE

In response to the changing renewable energy market in the U.K. and the move toward significantly reduced and zero subsidies for on-shore wind projects, Wind Prospect, a leading independent consultancy, has developed a package of measures to extend the typical 20-year life expectancy for a wind project. Wind Prospect will work in collaboration with Nabla Wind Power, an independent wind engineering service provider that specializes in predicting site-specific component life, and a wind farm certification body to accredit the service.

“With more than 20 years’ expertise in all aspects of wind, offshore wind, and solar farm design, permitting, construction, operation,

and commercialization, Wind Prospect’s multi-disciplinary teams have unsurpassed practical experience and are renowned for providing the detailed technical advice that helps clients to deliver projects,” said Robert Speht, Wind Prospect’s advisory services general manager. “We have harnessed these skills to introduce a series of measures to advise and support those in the market who are currently reviewing their assets and looking for ways in which to maximize their investment.”

According to Speht, Wind Prospect believes that where wind projects have traditionally been based on a standard 20-year lifespan, existing and future projects now need to be engineered for a 40-year lifespan.

“This raises an interesting question about what owners and operators need to do to extend the lifespan of their project,” Speht said. “We can answer this question and help our clients take the next step from a high level review of each project to the practical steps of implementing the engineering solutions. Furthermore, by extending the project design life cycle, we could see the levelized cost of electricity being brought down significantly. In the U.K., where the government has withdrawn subsidies, this is incredibly valuable.”

As part of the launch of this new service, Wind Prospect and Nabla Wind Power have compiled a free guide that can be downloaded from Wind Prospect’s website. The guide sets out the benefits of extending a wind farm design life and how to make it feasible. It provides invaluable advice on permitting, land rights, wind turbine OEM, components, balance of plant, O&M strategy, siting inspection strategies, grids, power purchase agreements, tariffs, and certifications.

“The combination of our skills will bring to owners and operators the best information to support decision-making by identifying the optimal financial life extension potential for our clients’ assets, how to achieve it, and the plan for making it possible, leading to the protection and maximization of the asset value of your wind farm,” said Ruben Ruiz de Gordejuela, CTO of Nabla Wind Power. ↴

— Source: Wind Prospect

For more information, go to [www.windprospect.com](http://www.windprospect.com).

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