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Aussie solar start up 5B feels the need for speed

On behalf of the Australian Government, the Australian Renewable Energy Agency (ARENA) has today announced \$14 million in funding for 5B to accelerate the automation of its innovative utility scale solar array, 5B Maverick.

Launched in 2017, the 5B Maverick is a modular, prefabricated solar array that can be built and pre-wired in a factory and then can be deployed rapidly and safely in the field.

With ARENA's support, 5B's \$33.4 million project will design a high volume, scalable and predominantly automated manufacturing line at 5B headquarters in Mascot, Sydney.

5B is also working on a GPS Guided Deployment (GGD) field robotic system to automate the process of deploying the 5B Maverick to improve speed and help ensure reliability and safety.

5B recently launched a higher capacity 50 kW_{DC} 5B Maverick, optimised for the 550 W module class, the workhorse of the utility-scale solar industry. The company has completed 52 projects, with over 32 MW capacity utilising the 5B Maverick installed in Australia, the United States, Latin America and India.

5B aims to enable a steep reduction in the overall capital cost of a solar farm featuring 5B Maverick arrays, with a 35 per cent cost reduction forecast by 2023 and a 70 per cent cost reduction forecast by 2030, to 30 cents per watt.

The Australian Government's Low Emissions Technology Statement (LETS) sets a stretch goal of achieving ultra low cost solar generation at \$15 per megawatt hour, which is roughly a third of today's cost. This will be a vital component in helping Australia move towards a lower cost, largely renewable electricity system and achieve the ultimate goal of net zero emissions by 2050.

Ultra low cost solar will be key to scaling up the production of low cost green hydrogen, supporting the Australian Government's goal of "H2 under \$2", as well as unlocking decarbonisation pathways for hard-to-abate sectors.

As part of our Investment Plan, ARENA last year set the ambitious new target of "Solar 30 30 30" to improve solar efficiency to 30 per cent and reduce the cost of solar to 30 cents a watt installed by 2030.

ARENA CEO Darren Miller said the funding for 5B would help reduce the cost of solar.

"While solar PV and wind are recognised as the lowest cost form of generation in Australia today, further cost reductions are required to optimise Australia's transition to renewable electricity and to enable emerging industries such as renewable hydrogen and low emissions metals.

"5B is an Australian success story at the forefront of solar innovation. Having started in 2013, they are now becoming leaders in locally manufactured ultra low cost solar products that could reshape our solar industry and achieve our important aim of 30 cents per installed watt at utility scale by 2030."

5B Chief Operating Officer Nicole Kuepper-Russell said: "The world needs massive scale, ultra low cost solar power fast and this funding will accelerate the delivery of that. It gives us the opportunity to build Australia's reputation as a clean energy superpower, exporting cutting edge clean technology to the world."

The project continues ARENA's support of Australian innovation in the solar PV industry. ARENA has provided over \$290 million to around 300 solar research and development projects through funding programs since 2012.

ARENA has also recently announced up to \$40 million in a funding round to support solar PV research and development that aims to support the sector to develop ultra low cost solar technologies.

About 5B

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5B is a Sydney-headquartered clean technology innovator on a mission to accelerate the planet's transition to fast, easy, ultra low cost clean energy by harnessing the full power of the sun. 5B has transformed the delivery of solar projects with its prefabricated, modular, scalable, rapidly deployable flagship 5B Maverick™ solar technology. It has a growing base of more than 50 customers served by a global network of 5B Ecosystem Partners.
www.5b.co

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