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UTILITY REGULATION AND COMPETITION OFFICE

7 July 2025

## **URCO Launches Cayman’s Largest Utility-Scale Solar Solicitation**

The Utility Regulation and Competition Office (URCO or the “Office”) is pleased to announce the launch of a Request for Proposal (RFP), for the largest-ever utility-scale solar energy and battery storage project in the Cayman Islands. This milestone follows a successful Request for Qualifications process, in which six companies were identified as qualified to submit proposals to deliver 22.5 megawatts (MW) of dispatchable renewable energy capacity. When operational, the solar and battery project will dispatch 350% more power than the capacity of the existing 5 MW Bodden Town solar farm.

**URCO’s Chairman, Mr. Samuel “Sammy” Jackson, stated:** *“In light of recent commentary, I wish to clarify that URCO remains unwavering in its commitment to advancing renewable energy in the Cayman Islands. Assertions to the contrary misrepresent both our position and the significant work already undertaken to support a sustainable energy future. The launch of this utility-scale solar and battery storage RFP - the largest in the country’s history - stands as clear evidence of our intent and action.*

*As the independent regulator, our obligation is to the public interest. We will not be dissuaded by detractors. Instead, we will continue to act with transparency, objectivity, and in accordance with our statutory remit - delivering practical, competitive and forward-looking solutions that serve the long-term interests of consumers and the country.”*

The project marks a historic step forward in reducing reliance on fossil fuels and improving the sustainability, affordability, and reliability of electricity supply in the Cayman Islands. With the integration of battery storage technology, this initiative ensures that renewable energy can be stored and dispatched on demand - enhancing grid stability and delivering cleaner power during peak hours.

Utility-scale Dispatchable Photovoltaic (or Solar Photovoltaic systems integrated with battery storage) create advanced energy farms capable of storing surplus electricity generated during the daylight hours. This stored energy can then be dispatched during peak demand or when no solar generation is available, ensuring a consistent supply for a defined period of time. The availability and duration of this dispatchable power depend on the battery’s storage capacity, which is tailored to meet specific load demands over time.

For this solicitation, the solar capacity must be sufficient to generate surplus energy to charge batteries, enabling the dispatch of 22.5 MW of electrical power. According to the Grand Cayman System Demand Forecast Report submitted by CUC in June 2025, the anticipated average for low, medium and high summer peak loads is projected to be 139.8 MW in the coming years.

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The 22.5 MW Dispatchable Photovoltaic generation system is expected to generate electricity to offset 16% of this peak load capacity.

**According to URCO's CEO, Mr. Sonji Myles:** *"This initiative is a major milestone in our ongoing efforts to transition the Cayman Islands toward a more resilient and sustainable energy future. In addition to significantly expanding renewable energy capacity, this project reinforces our commitment to affordability, transparency and energy independence. It reflects a clear commitment to lowering fuel-related costs for consumers while also helping the country meet its long-term climate goals."*

URCO remains committed to an open, competitive and transparent procurement process. This stage - the issuance of the RFP - will ensure that pricing, technology, and system integration solutions are fairly assessed to deliver best value for consumers and the public interest.

**URCO's Head of Energy Markets and Sustainability, Mr. Dwayne Tucker, stated:** *"A successful transition to greater renewable energy adoption hinges on strong collaboration between regulators, industry leaders and key stakeholders. By actively engaging with qualified bidders and integrating industry insights, the Office is ensuring a fair and transparent selection process. This approach supports deploying reliable, dispatchable photovoltaic energy, benefiting consumers and the environment."*

### Key Points

- **Largest Renewable Energy Project in Cayman Islands History**  
This RFP will procure 22.5 MW of dispatchable solar farm with battery storage - dispatching more power than triple the capacity of the current 5 MW Bodden Town solar farm.
- **Includes Energy Storage to Improve Reliability**  
The addition of battery storage will help manage intermittent supply, supporting grid reliability and future energy security.
- **Demonstrates URCO's Commitment to Sustainability**  
Despite recent media commentary, URCO has been and is actively advancing practical and ambitious clean energy solutions in line with national goals for decarbonisation and resilience.
- **Creates Real Opportunities for Investment and Competition**  
The project opens the door to international and local bidders, ensuring a competitive process that brings innovation, transparency, and fair value to consumers.

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- **Direct Consumer Benefits**  
The RFP supports a pathway to greater energy affordability, price stability, and increased energy independence for the Cayman Islands over time.
- **Supports National and Regional Climate Goals**  
This initiative aligns with the National Energy Policy and regional targets for renewable energy adoption, with the added benefit of reducing fossil fuel dependence and carbon emissions.
- **Backed by Transparent Regulatory Process**  
The launch of this RFP is the product of extensive technical analysis and industry engagement, and is subject to open public procurement rules under URCO's statutory oversight.

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URCO's CEO Mr Sonji Myles

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URCO's Head of Energy Markets and Sustainability, Mr. Dwayne Tucker



URCO's Chairman of the Board of Directors, Mr. J. Samuel Jackson

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