

Adopting The Puppy: Sprint's First Renewable Energy Agreement



Project: A 12-year virtual power purchase agreement (VPPA) between communications company Sprint and Duke Energy Renewables, with Sprint committing to purchase 173.3 megawatts of wind energy from the 182-MW Maryneal project, signed in September 2019 and slated to come online in Nolan County, Texas in 2020.

SED and the Project Genesis: In 2014, Sprint originally evaluated a green power purchase, but determined the prevailing economics were not viable at that time. In 2017, Sprint's Energy and Sustainability Program Manager Amy Bond attended the Smart Energy Decisions (SED) Innovation Summit in Austin in order to assess the then current state of the market. As a result of the education she received and the supplier relationships initiated during her experience in Austin, Bond determined it was time to revisit the issue. Upon returning from the SED event, Bond began the effort to educate colleagues and lobby for executive support to further investigate the options and opportunities.

Purchasing Process: Following the corporate decision to proceed, Sprint engaged advisory firm Schneider Electric to develop and oversee an RFP process. Ultimately, Duke Energy Renewables was selected as the project counterpart and Schneider assisted Sprint with the contract negotiation effort.

The Value of SED to Corporate Buyers: Sprint's Bond recommends SED events for finding out who's doing what, on both the buyer and seller side of the table. "It's a great way to take the pulse of the industry, find out what's working and what's not working, and you can see what's on the horizon," she explains.

The Value of SED to Developers: Duke Energy Renewables' Director of Business Development Manager Scott Macmurdo indicates that, in order to feel comfortable financing, banks need to see off-takers like Sprint making the commitment to purchase. Without that, the project will not get built. For Macmurdo, SED is a critically important forum for finding out what buyers want.

To listen to an episode of the *Beyond the Meter* podcast featuring a discussion of the Sprint VPPA, [CLICK HERE](#)



"I went to Austin in 2017 to evaluate the risk/reward balance for this non-core business initiative. I came back convinced this was something we had to look into further. It's fun to joke that the perfect analogy is that I went to Austin, found a VPPA 'puppy' and brought it home asking Sprint if we could keep it. Like a working dog, a 'good' VPPA will feed itself (benefit the environment), walk itself (enhance company reputation), and get a job to earn money (offset rising cost of power)."

- Amy Bond



"SED is a great forum for understanding where corporate buyers are, what they want, and what pain points they are experiencing so we can sharpen our offers and develop contracts that work better for customers... SED is the forum where you go to get the intel about what's going to succeed in the marketplace so you can give customers what they want"

- Scott Macmurdo

Smart Energy Decisions events carefully curate experiences designed to help corporate buyers and suppliers succeed. They create a trusted community of companies that meet to discuss challenges and to develop solutions in an increasingly complex energy environment.

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