**Inauguration of solar panels at Monte-Carlo Bay – Tuesday 9 April, 5.30 pm**

**Speech by Marie-Pierre Gramaglia**

Mr CEO,

Directors,

Ladies and gentlemen,

Dear friends,

• I would like to congratulate the Société des Bains de Mer, the Monte-Carlo Bay and SMEG on this productive partnership which has made it possible to install these solar panels on the roof of this hotel, one of the Principality’s leading establishments.

• At more than 1,000 square metres, this installation is now the largest in the Principality.

• The glass panels on the roof have been optimised and offer maximum energy capacity, showing that it is possible to make such facilities both aesthetically pleasing and effective.

• The development of solar power in the Principality, which we welcome today with this installation, is part of a strong approach by the Government.

• The choice of this type of renewable energy in our country is an obvious one given how much sunlight we enjoy.

• It is also a source of renewable energy that has seen a steady decline in production costs over the last 20 years.

• We are encouraging this push towards solar energy through a financial incentive: this installation benefits from a guaranteed subsidy over 15 years to generate photovoltaic power.

• I would also like to remind you that in June 2017, the Mission for Energy Transition published a solar resource map of the Principality online, making it possible to identify the solar energy potential of each roof, the exploitable surface area on which solar panels can be installed, and annual production.

• I hope that the map will be increasingly used by owners, building managers and individuals, who will be able to view at a glance the data they need to decide whether to install solar panels on their building.

• I urge private owners to take up SBM’s initiative and contribute, in turn, to the growth of solar power in our country. Naturally, I am convinced that other hotels in the Principality will follow your example.

• In any case, I remain optimistic because the potential for making more use of this renewable energy source in our country is great.

• We should not forget that we have shared targets to reduce greenhouse gas emissions that we must meet. Increasing the share of renewable energy will play a part in this, whether that is solar power or ocean thermal energy, a field in which we are also developing some great projects.

• It is essential that our country takes gradual but determined steps towards a society that relies less and less on fossil fuels.

• Once again, I offer you my full congratulations on this installation, which will help us to reach that goal.