

Sumitomo to invest in massive U.S. solar project

Reuters

LOS ANGELES (Reuters) - Japan's Sumitomo Corp on Tuesday said it would take a 25 percent stake in a 550-megawatt solar power project in California, giving the trading house a foothold in the growing U.S. solar industry.

Terms of the deal were not disclosed.

The company, which has stakes in four U.S. wind projects, joins GE Energy Financial Services and NextEra Energy Resources as an investor in the Desert Sunlight solar farm located in Riverside County.

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