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650 000 solar panels on social dwellings: social housing organizations set up ASTER cv

Flemish social housing providers invest €231 million in solar energy and fight energy poverty

Antwerp - 26 October 2020 - On Monday 26 October, 44 Flemish social housing providers (SHMs) signed the deed of incorporation of the cooperative society ASTER, an initiative of the Association of Flemish Housing Companies (VVH). The SHMs want to actively and structurally contribute to a better climate and combat energy poverty. With an investment of € 231 million over 4 years, 647 767 solar panels will be installed on 58 433 buildings, representing a production of 207 286 MWh per year.

Fight against both global warming and energy poverty

With this commitment of the social housing sector, ASTER cv contributes to the climate ambitions of Flanders. The project also attracts attention because of its social character.

Björn Mallants (managing director ASTER cv and director VVH):

"Our sector not only wants to contribute to a better climate. We also want to do something concrete about energy poverty in Flanders. Solidarity is the key word here. We want social tenants to save on their energy bills. After all, the sun shines for everyone.

A total of 647 767 panels will be installed on 58 433 buildings between 2021 and 2024, representing a production of up to 207 286 MWh per year. This production is the equivalent of some rusty wind turbines.



With this project ASTER cv makes an important contribution to the Flemish energy transition. As a result of this investment, Flanders will annually emit 35,031 tons less CO₂. "The CO₂ reduction achieved by the social housing sector is equal to the reduction of a forest with 1.4 million trees, about 29 km² or 4 379 soccer fields", says Mallants.

The Flemish ministers Zuhair Demir (Energy) and Matthias Diependaele (Housing) call the initiative a positive evolution.

"It used to be mainly homeowners who were able to 'benefit' from solar panels, now tenants are also included," the ministers say.

"Thanks to ASTER, the tenants of some 60,000 social housing units will see their electricity bills fall next year. A welcome support for this target group that is struggling financially anyway. Moreover, this project is a good example for the private rental market. Hopefully the private landlords, who all together rent out 550,000 houses, will go along with us on this path".

Financing and ambitions

ASTER cv was founded on 26 October by 40 SHM's. In total 64 SHM's (80% of the members of VVH) are becoming shareholder of ASTER cv.

ASTER cv is established with the financial support of the ELENA grant program. ELENA is a joint initiative by the European Investment Bank and the European Commission which aims to enable sustainability investments in buildings. ASTER cv finances the investment with non-public funds. The SHMs that are shareholders of ASTER cv bring in the concession value of the roofs in the company.

The solar activation plan is a first initiative of ASTER cv. In the medium term, ASTER cv plans other sustainability investments in the Flemish social housing sector.

Next Steps

"Before the end of this year, we want to complete the financing of the investment and start with the selection of the contractors. We want to award the contract in the first quarter of 2021," says Mallants. "We should be starting with installation of the first solar panels in the second quarter of 2021.

ASTER information brochure
ASTER infobrochure.pdf - 661 KB

Shareholders ASTER cv
202010 AANDEELHOUDERS ASTER cv.pdf - 28 KB

Founders ASTER cv
202010 OPRICHTERS ASTER cv.pdf - 44 KB

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ABOUT ASTER CV

Investing in a solidary and sustainable energy transition for social tenants in Flanders

64 Flemish (SHMs) participate in the cooperative ASTER cv in order to activate the solar potential of social housing. Together, they have a solar potential of almost 244 MWp on their roofs, representing an annual green energy production of 207 gigawatt hours and a CO₂ reduction of 35,000 tons. With an investment of 231 million euros in solar panels, the social housing sector contributes structurally to a better climate.

The sun shines for everyone, including social tenants. The optimization of the solar potential ensures that as many social tenants as possible can enjoy a 'solar bonus' and have the opportunity to save on their energy bill. In this way, ASTER cv really tackles energy poverty in Flanders in a solidarity-based way.

ASTER cv is an initiative of the Association of Flemish Housing Companies, with the support of the ELENA program of the European Commission.

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