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## Arava Power Will Invest \$535 Million in 15 Israeli Solar Fields

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By Richard Weiss

Feb. 8 (Bloomberg) -- [Arava Power Co.](#), an Israeli solar company, said it signed agreements to invest 2 billion shekels (\$535 million) to build 15 solar fields in Israel.

The fields will produce a total of 100 megawatts of solar energy using photovoltaic technology, the company, based in Eilat near the country's southern tip, said in a press release yesterday.

[Siemens AG](#), Europe's largest engineering company, [said](#) on Aug. 28 it invested \$15 million for a 40 percent stake in Arava Power, which runs a solar energy plant at Kibbutz Ketura north of Eilat. Munich-based Siemens on Oct. 15 said it agreed to buy Israeli solar thermal power company Solel Solar Systems for about \$418 million.

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