

ESPI report

Company: Photon Energy N.V.

Number: 9/2019

Date: 2019-04-29

Market types: NewConnect

Title: Photon Energy acquires ten PV projects with 14.2 MWp in Hungary.

Detailed data:

Photon Energy NV announces the expansion of its Hungarian project pipeline by ten additional PV projects with a total planned installed DC capacity of 14.2 MWp in the municipality of Püspökladány, in the Hajdú-Bihar region in the east of the country. The transaction involves the acquisition of four project companies, owning ten METÁR licenses in total entitling them to a feed-in-tariff (in the form of electricity sales on the energy spot market plus a contract-for-difference) of HUF 32,590 per MWh (approx. EUR 100 per MWh) over a period of 17 years and 11 months for five of the ten projects, with a maximum approved and supported production of 34,913 MWh for each license, and 15 years and 5 months for the remaining five projects, with a maximum approved and supported production of 29,955 MWh for each license. The acquired PV projects are expected to be ready-to-build in 2019Q4. The ten PV power plants will be built on single-axis tracking substructures.

This transaction increases Photon Energy's PV project pipeline in Hungary to 35.1 MWp, coming on top of the 11.5 MWp of already operating PV power plants in the country for a total of 46.6 MWp, bringing the company within striking distance of its year-end 2020 target of 50 MWp of operating PV assets.

Legal basis: Art. 17 MAR.

RAPORT ODEBRANY: Raport RB_ASO przekazano do kancelarii Publiczna.

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