

ESPI report

Company: Photon Energy N.V.

Number: 26/2022

Date: 2022-06-20

Market types: Warsaw Stock Exchange and Prague Stock Exchange regulated markets

Title: Photon Energy Breaks Ground on First of 32 MWp Solar Projects in Romania to Be Built This Year

Detailed data:

The Management Board of Photon Energy N.V. announces that it has broken ground on the construction of its very first Romanian PV power plant with a generation capacity of 5.7 MWp. High efficiency bifacial solar modules mounted on single-axis trackers will deliver around 8.7 GWh of renewable energy annually to the grid of Enel E-Distributie Banat, which will be sold on the energy market on a merchant basis, that is without any support or a power purchase agreement with an energy offtaker. The new power plant is scheduled to commence operations in the fourth quarter of 2023.

The power plant represents a true milestone for Photon Energy in the Romanian renewable energy market, where the Company plans to commission around 32 MWp by the end of 2022. These new Romanian assets alone will expand the Company's IPP portfolio to over 120 MWp until the end of the year.

Located near Şiria in Romania's Arad County, the power plant will extend over 9.3 hectares of greenfield land and will be equipped with some 10,600 solar panels.

Upon commissioning, the Company will own and operate 89 solar power plants with a combined generation capacity of 97.6 MWp in its IPP portfolio. Over 80 MWp of capacity will be selling clean electricity directly on the energy market.

The power plant will be owned and operated by Siria Solar S.R.L., a special purpose company fully-owned by Photon Energy Group.

The Company is currently developing utility-scale solar PV projects with a combined capacity of over 790 MWp in its key CEE markets and Australia, including 235 MWp in Romania. The remaining project development pipeline is expected to be built and commissioned in 2023 and 2024 and thus the Romanian market will significantly contribute to the Company's goal of expanding its IPP portfolio to at least 600 MWp globally by the end of 2024.

Legal basis: Art. 17.1 MAR.

Attachment: none.

RAPORT ODEBRANY: Raport UNI-EN przekazano do kancelarii Publiczna GPW.

Data odebrania: 2022-06-20 07:21

Konto: ESSPHOTHOT.

Funkcja skrót dla paczki raportu (SHA)
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