

ESPI report

Company: Photon Energy N.V.

Number: 30/2022

Date: 2022-07-13

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

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

Detailed data:

The Management Board of Photon Energy N.V. announces that it has broken ground on the construction of its second Romanian PV power plant, which will have a generation capacity of 4.7 MWp. High-efficiency bifacial solar modules mounted on single-axis trackers will deliver around 6.8 GWh of renewable energy annually to the grid of Distribuție Energie Electrică Romania, which will be sold on the energy market on a merchant basis, 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 2022.

Located near Aiud in Romania's Alba County, the power plant will extend over 6.6 hectares of greenfield land and will be equipped with some 8,700 solar panels. Upon the commissioning of this plant, the Company will own and operate 90 solar power plants with a combined generation capacity of 102.3 MWp in its IPP portfolio. A combined 90 MWp will be selling subsidy-free clean electricity directly on the energy market. Currently, the Company is developing PV projects in Romania with a total capacity of 236 MWp, with 115 MWp at an advanced stage of development. The power plant will be owned and operated by Holloway Solar S.R.L., a special-purpose company fully owned by Photon Energy Group.

The Company is currently developing utility-scale PV projects with a combined capacity of over 790 MWp in its key CEE markets and Australia, including 236 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.

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