

ESPI report

Company: Photon Energy N.V.

Number: 30/2023

Date: 2023-05-09

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

Title: Photon Energy Commissions Two PV Power Plants with 9.5 MWp in Romania

Detailed data:

The Management Board of Photon Energy Group announces that Photon Energy Engineering Romania S.R.L. – the Group's Romanian subsidiary dedicated to engineering, procurement and construction (EPC) services – has completed and grid-connected two PV power plants with a combined generation capacity of 9.5 MWp. One power plant with a generation capacity of 4.73 MWp near Aiud, and another with a capacity of 4.73 MWp near Teius, both located in Alba County.

High efficiency bifacial solar modules mounted on single-axis trackers will deliver a combined 13.9 GWh of renewable energy annually to the grid managed by Distribuție Energie Electrica Romania. The electricity generated by the plants will be sold on the energy market on a merchant basis, without any support or power purchase agreement with an energy offtaker. The Company expects the plants to generate a combined EUR 2.0 million in revenues based on the current forward prices for electricity base load in Romania in the next 12 months.

The power plants extend over 6.6 and 10 hectares of greenfield land, respectively, and are equipped with some 8,700 solar panels each. The power plants are owned and operated by special-purpose companies, which themselves are fully owned by Photon Energy Group.

The Company's IPP portfolio now includes 94 solar power plants with a combined generation capacity of 113.1 MWp. Currently, a total capacity of nearly 100 MWp is selling subsidy-free clean electricity directly on the energy market.

The Company is currently developing utility-scale solar PV projects with a combined capacity of over 950 MWp in Australia and its key CEE markets, including over 240 MWp in Romania, of which additional capacity of 10.3 MWp is set to be commissioned in the coming weeks. The remaining Romanian projects in the project development pipeline are expected to be built and commissioned in 2023 and 2024, making the Romanian market a significant contributor to the Company's goal of expanding the global electricity generation capacity of its IPP portfolio.

Legal basis: Art. 17.1 MAR.

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

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