

ESPI report

Company: Photon Energy N.V.

Number: 9/2023

Date: 2023-02-23

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

Title: Photon Energy Commissions Its First Romanian Utility-Scale PV Power Plant

Detailed data:

The management board of Photon Energy N.V. 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 its first Romanian PV power plant in the municipality of Şiria. The plant has a 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 managed by Enel E-Distributie Banat. The electricity generated by the plant 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 plant to generate EUR 1.4 million in revenues based on the current forward prices for electricity base load in Romania in the next 12 months.

Located near Şiria in Romania's Arad County, the power plant extends over 9.3 hectares of greenfield land and is equipped with some 10,600 solar panels. The power plant is owned and operated by Siria Solar S.R.L., a special purpose company fully-owned by Photon Energy Group.

The Company's IPP portfolio now includes 89 solar power plants, with a combined generation capacity of 97.6 MWp. Currently, a total capacity of over 80 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 912 MWp in Australia and its key CEE markets, including over 220 MWp in Romania, of which a capacity of 25.8 MWp is set to be commissioned in the coming months. 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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