

CWP Europe, a joint venture of renewable energy developer CWP and energy and commodity trading group Mercuria Energy Trading are prepared to invest over 500 million euros in renewable energy projects in Bulgaria.

The statement from the joint venture said that CWP alone is working on a portfolio of wind energy projects in Bulgaria with a total capacity of 669 MW, including two large projects in the northeastern part of the country, as well as solar power plants.

The scope of CWP Europe's investments in Bulgaria will depend on the opportunity for expanding the portfolio with suitable wind and solar power projects, together with energy storage systems, according to the statement. Special attention will be paid to hybrid wind-solar projects, still a novelty for the region. Last week, CWP and Mercuria Energy Trading announced that they have joined forces to complete development and build out CWP 's renewable energy portfolio in southeastern Europe.

CWP's project portfolio has been in active development since 2018 and consists of more than 2 GW of large-scale wind, solar, and battery storage projects across Bulgaria, Serbia, Romania and Ukraine. Mercuria's investment in CWP Europe will support its efforts to accelerate decarbonization in the four carbon-intensive countries. Mercuria, a commodity trading giant, will provide its broad expertise in energy markets as well as increased financial support, which will allow CWP Europe to realize its 1.9 billion euros investment plan over the next several years.