As part of the ongoing energy transition, MET Group shifts its focus to the renewables growth strategy, with the aim to establish a renewable portfolio of over 500 MW by 2023 in Central and Eastern Europe, said Chairman of the Asset Management Board of Swiss -based MET Group Balazs Gabor Lehocz. Lehocz said that MET Group announced its European renewables expansion strategy two years ago, and now, in line with this strategy, it is acquiring assets along the whole value chain: the group is interested in greenfield investments, ready-to-build (RTB) projects, as well as brownfield investments.
The group's goal is to build a geographically and technologically diversified renewable portfolio. MET recently acquired a 42 MW wind park from Enel in Bulgaria, and it has been progressing with the joint venture established with NIS to build a 102 MW wind park in Serbia. Last week, it also acquired ready-to-build solar project in Hungary.
Lehocz reminded that MET Group has been active in Central and Southeastern Europe for years, and it has a good understanding of the market. MET has subsidiaries in Croatia, Serbia, Romania, Bulgaria, and Slovakia, while big international renewable energy companies do not really focus on this region. The CEE market is a fragmented one, with several smaller countries and special regulatory regimes.
Renewables are important to MET both from a strategic and business perspective. According to Lehocz, it is more appropriate to begin substantial expansion once its level of understanding of RES market becomes higher – in the area of solar power plants this is already the case, as MET now has five solar projects in Hungary. Coal-based power generation is already being phased out, nuclear energy is not flexible enough, so all you have left is natural gas and eventually water in certain geographical areas. MET Group's core competence is natural gas, and this competence in natural gas and gas-based power production helps MET to support the energy transition from a fossil-based towards a zero-carbon world.

CEE region: MET Group to invest in renewables