

Israeli renewables developer Econergy has partnered with Terna Energy to develop 460 MW of solar power plants in Greece.

Econergy will acquire 49 % of the share capital in Terna Energy's project company which is developing two solar power plants with capacity of 240 MW and 220 MW in the Kilkis region of Greece. The total investment for the construction of the two projects is estimated at 265 million euros, of which Econergy's share is around 130 million euros.

Econergy said the projects should be ready to begin construction in the fourth quarter of 2023, with completion expected at the end of 2024.

The company said that the Greek electricity market has the potential for significant growth in the coming years, due to its long-term tariff tenders, the possibility of selling electricity on the free market at attractive prices, and relatively high solar radiation.