

Currently, Greek construction group Ellaktor owns just one operational small-scale 2 MW solar farm in the central Peloponnese. On the other hand, the group is Greece's second biggest renewable energy producer with a total installed capacity of 491 MW in 24 wind energy farms, one small hydropower plant and the aforementioned solar power plant. Ellaktor is planning to invest 20.5 million euros in its renewable energy portfolio through a 120.5 million euros equity capital increase.

According to Ellaktor's CEO Aris Xenofos, the new management is focusing on the group's financial rebound in the RES sector. The planned 20.5 million euros will be injected into the group's RES portfolio to accelerate a growth plan through wind farm acquisitions and investments in solar energy.

Ellaktor aims to increase its total installed RES capacity to 579 MW by 2022. Its RES portfolio revenues rose to represent 9 % of the group's total turnover in the first nine months of 2020, compared to 3 % in 2018. In late 2020, Ellaktor Group and EDP Renewables have established a strategic partnership aimed at increasing their renewable energy portfolio in Greece. The two companies plan to invest one billion euros over the next four to five years in the development of wind farms with a total capacity of 900 MW. The plans of the two companies include development of two wind farms with a total capacity of 436.8 MW in central and southern parts of the island Evia. A further 460 MW will be developed from a portfolio of existing licenses. These licenses are not linked with Ellaktor's portfolio of already operating wind farms.