

Many local companies are interested in investing in offshore wind projects in Greece and are actively seeking foreign partners for new endeavors, following the publishing of the offshore wind draft framework.

Last year, Terny Energy entered strategic alliance with Ocean Winds, a joint venture of Portuguese EDPR and French Engie to develop offshore wind projects with up to 1.5 GW in capacity over a period of ten years.

Mytilineos Group has established a joint venture with Copenhagen Infrastructure Partners (CIP), in which it holds 40 % stake, while local construction group Intrakat has recently established a joint venture with Belgian Parkwind for the development of offshore wind projects in Greece.

Copelouzos Group has partnered with RF Energy, oil refiner Motor Oil has set up cooperation with UAE-based Future Energy, while Hellenic Petroleum (ELPE) recently partnered with German RWE.

Local construction group Ellaktor is also expected to find a strategic partner for offshore wind projects, while only Avax Group seems disinterested in entering the offshore wind market, focusing on the construction of facilities for other operators.

According to recently published offshore wind draft frameworks, Greece is aiming to have the first operational offshore wind farm by 2030. In order to achieve that, the Ministry of Energy is planning to stage the first offshore wind auction, with up to 2 GW in capacity, by the end of 2025.