

The acquired portfolio consists of 20 solar projects that are currently under development and should be completed by the end of 2023 as the Greek Mytilineos Group announced that it has acquired a 1.48 GW solar projects portfolio in the country, along with a battery storage pipeline, from Egnatia Group for some 56 million euros.

The energy storage pipeline consists of 21 battery projects and four additional battery schemes tied to solar parks, all developed by the Egnatia Group.

In addition, Mytilineos Group has signed a corporate power purchase agreement for 200 MW of solar capacity from plants owned by Egnatia Group. The contract will take effect from 2023 for a period of 10 years with an option for a five-year extension. The agreed price is 33 euros/MWh.

Following this acquisition, Mytilineos Group now owns a portfolio of 1.48 GW of renewable energy projects in a mature licensing stage, and a further 300 MW in operation, under construction, and an additional 100 MW with a final investment decision planned for end-2021.

Regarding the project abroad, Mytilineos Group has 400 MW in solar capacity under construction, 501 MW awaiting financing, 361 MW awaiting the start of construction at the end of 2021 or in early 2022, and 4,000 MW at an initial or intermediate licensing stage.