

[PPC Renewables](#), the arm of **Greek power company PPC**, has completed the acquisition of a portfolio of [wind farms and solar photovoltaic \(PV\) parks](#) in its home country from Piraeus Equity Partners.

The acquisition consists of a **44 MW offshore wind farm** located in Laconia in southern Greece and a 2 MW **solar farm** in the Thessaly region, PPC said on Wednesday. The value of the transaction was not disclosed.

PPC Renewables acquired the wind and solar farms after the company won a tender conducted by the Cyprus unit of the Greek banking group Piraeus. The contract for the purchase and sale of shares was signed in December last year.

As part of its business plan for the period 2022-2026, PPC aims to increase its fleet of installed renewable energy sources to 7.2 GW by 2024 and to 9.5 GW by 2026, distancing itself from coal.

Last month, the company's renewables unit secured financing from the **European Investment Bank (EIB)** for three solar projects totaling 230 MWp in western Macedonia and partnered with Germany's RWE AG to build 210 MWp solar farms on the site of a former open-pit mine. lignite in the same region.

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