

Hungary expects to increase its solar capacity to 6.5 GW by 2030, mostly through an auction-based regulatory framework. A renewable arm of Portuguese EDP - EDP Renovavies announced that it has secured a 15-year Contract-for-Difference (CfD) to sell energy produced by a solar project in Hungary totaling 50 MW, with expected start of commercial operation in 2022.

With this project, EDPR increases its worldwide footprint by entering in a new market with a sustainable development of its renewable sources. As part of its growth strategy, EDPR continues to study worldwide opportunities while developing profitable projects focused in countries with low risk profile and regulatory stability. EDPR's success in securing new long-term contracts reinforces its low-risk profile and growth strategy based on the development of competitive projects with long-term visibility.

Last week, Hungary concluded the second renewables auction under the METAR framework with 210 MW of solar projects winning the round.