

Hungary, EDPR said that it has signed a 15- year contract-for-difference for its 25 MW solar project in Hungary

Portuguese renewable energy company EDP Renovaveis (EDPR) said that it has signed a 15-year contract-for-difference (CfD) for its 25 MW solar project in Hungary.

The construction of Nyirsegy solar power plant should start in 2022 and its commissioning is expected in the last quarter of 2023. The CfD is valued at 42.5 euros/MWh for a period of 15 years.

EDPR CEO Miguel Stilwell d'Andrade said that the company has secured new capacity in Hungary, which reinforces its ambition to continue to grow in this European region.

Moreover, the fact that these new projects are solar power plants highlights the company's strategy of technological diversification on the way to the energy transition, which will undoubtedly benefit Hungarian society.

EDPR confirms its growth strategy in Hungary reaching 75 MW in this market. The company entered the country last February with a 15-year CfD to sell energy produced by another solar PV project totaling 50 MW.

The company'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.