

Dutch-based solar developer Photon Energy said last week that as of 1 April the entirety of its solar portfolio in Hungary will temporarily exit METAR/ KAT support scheme and will be selling electricity on the Hungarian day-ahead market in order to benefit from current high electricity prices.

The Government decree from December 2021 allows solar power plants to temporarily exit the support schemes and to return to the respective support scheme at any time after a 12-month period.

Photon Energy said that, as of 1 April, it will permanently opt out of six of ten METAR licenses for its solar power plants in Puspokladany and will be selling electricity on the Hungarian day-ahead market.

Photon Energy's portfolio of KAT and METAR licensed solar power plants consists of 51 units with a total installed capacity of 35 MW. The six METAR licensed solar power plants which have permanently exited the support scheme have a combined installed capacity of 8.5 MW.

The company is convinced that based on the current electricity market outlook for the following 24-36 months this mostly reversible exit from the Hungarian support scheme strongly improves its profitability and maximizes the return on investment on its Hungarian portfolio.