

Austrian LSG Group and German STEAG Solar Energy Solutions (SENS) established a joint venture to explore the solar markets in eastern and southeastern Europe. The target is to build up a project portfolio of around 1,000 MW over the next five years.

The two companies have been working closely together on a range of solar projects for years now, completing solar power plants with a total capacity of over 230 MW. Earlier this year, they have connected 130 solar power plants, with a total capacity of 65 MW to the network in Hungary. The plants, with the maximum installed capacity of 0.5 MW each, are located in northern and eastern parts of the country and near the capital Budapest. After grid connection in April, Hungary immediately started to benefit from an additional annual output of 78,000 MWh of green electricity which could permanently save almost 44,000 tons of CO2 emissions in the future

Within the framework of the new joint venture, the parties will support each other in planning, project development, construction management and the purchase of components. They set their sights mainly on the development and construction of solar parks as well as service operations in Hungary, Romania and Greece.