

Restart Energy One, which presents itself as the fastest-growing independent Romanian integrated energy and gas supplier, will get equity investments of up to 21 million euros from US-based Tejas Capital Group. The deal was closed at a valuation of 87.5 million euros for the Romanian company.

Tejas Manager Gary Hoskins said that the fund is looking at high-growth, independent companies with a proven capability to effecting immediate positive impact on our climate and it found Restart Energy to be one of the most promising opportunities in the Central Europe region with an ambitious growth plan and tremendous potential.

Restart Energy said that this transaction is part of an ongoing funding strategy executed together with its US-based financial advisor Interlink Capital Strategies for up to 500 million dollars of new funding.

The company will allocate the funds to the development of its proprietary 500 MW solar project pipeline. It also aims to install and integrate at least 200 MWh of energy storage capacity into renewable projects to provide grid services and balance the portfolio.

CEO and Founder of Restart Energy Arnaud Domuta said that the capital provided by US-based Tejas will be used to fund the company's renewable energy infrastructure and growth in Romania, contributing to its previously announced target of becoming the first 100 % green energy supplier in the region by 2025.