

The sale of two solar power plants in Romania, with combined installed capacity of 15.4 MW is completed, with Alternus Energy for 24 million euros, said Chinese solar developer ReneSola. The acquisition was agreed last December.

The two solar power plants in question are located in Costestii din Vale - 9.4 MW and Dumbrava - 6 MW. The parks are operated by local firms Ecosfer Energy and Lucas East. After this transaction, Alternus Energy owns four photovoltaic parks in Romania, with a total capacity of 21.5 MW. ReneSola CEO Yumin Liu said that the sale proceeds enabled the company to generate strong cash flow in the fourth quarter and realize meaningful profits and further strengthen its financial position. Alternus Energy owns and operates an EU-based portfolio of solar power plant connected directly to national power grids. The company has operational solar parks in Germany, Italy, Romania and the Netherlands. The company is headquartered in Ireland.