

The solar plant power purchase agreement in incentivized prices until 2028, which translates to stable annual revenues of some 6.4 million euros.

Alternus Energy announced that it has acquired 20 MW solar power plant in Romania from German company Risen Energy for the price of 22 million euros.

The statement from the company said that this acquisition represents a 29 % increase in company's total installed capacity, boosting its solar portfolio to 68 MW in four countries. The solar power plant, operated by LJG Green Source Energy Beta, was commissioned in 2013 and generates about 25.5 GWh of electricity per year.

Alternus Energy CFO Joseph Duey said that with this acquisition, the company's annual recurring revenues are increased to over 17 million euros, up from 4 million euros at the end of 2020, with the expectation to maintain average EBITDA margins of approximately 80 %. The company plans to increase its solar portfolio to 150 MW, with the completion of ongoing projects.

In early 2021, Ireland-based Alternus Energy has already acquired two solar power plants with combined installed capacity of 15.4 MW from ReneSola for 24 million euros. The two solar power plants in question are located in Costestii din Vale - 9.4 MW and Dumbrava - 6 MW. With the latest acquisition, Alternus operates a total of five solar parks in Romania.