

Swiss energy company Axpo has signed a 7-year power purchase agreement (PPA) with CEZ Romania, now managed by Macquarie Asset Management, for the purchase of electricity produced by the largest onshore wind farm in Europe - Fantanele-Cogealac.

The 7-year agreement with CEZ' wind farm is the largest concluded by Axpo in the region to date and covers over 4 TWh of electricity production. Axpo will cover approximately 50 % of CEZ's total installed capacity of 600 MW of the three wind farms owned and managed by infrastructure fund Macquarie Asset Management.

Axpo's head of origination Domenico Franceschino said that an increasing number of owners of renewable energy projects looking for price stability and guarantees that will allow them to further develop their renewable energy production. Given Axpo's expertise and know-how in the PPA market and the fact that it is present in the local market and understand what the customers need, the company is ideally positioned to further support the growth of renewable energy sources that the energy transition demands it.

CEO of CEZ Romania Ondrej Safar stressed that the long-term financial agreement contributes directly to the stability and resilience of CEZ's renewable portfolio. Being the first of its kind in Romania, it represents a positive signal to the local renewable energy market, which is heading towards the energy transition, he added.