

Romania, Israeli Shikun and Binui Energy will build a solar power plant with installed capacity of 70 MW

**Israeli Shikun** and **Binui Energy** will build a [solar power plant](#) with installed capacity of 70 MW in Satu Mare in northwestern Romania. To finance the project, a company from the group took a loan of 40.5 million euros from **Raiffeisen Bank International** and **Raiffeisen Bank Romania**.

Vice President of Business Development at Shikun and Binui Energy Yuval Skornik said that the financing contract concluded with the Raiffeisen Group for the Satu Mare [solar project](#) marks a milestone for the company, the transition to another level in the development of its global operations.

After several years of intensive development in the **Romanian energy sector**, its first project has reached the financing stage, and construction should start soon. The Satu Mare project is the company's first major investment in the Romanian and European market. At the end of 2022, Shikun and Binui Energy signed a contract with a European EPC contractor for the solar project, including design, civil, mechanical and electrical engineering, equipment procurement, and construction.

Design work and procurement of main equipment have already started, and commissioning is planned for the second quarter of next year.

The electricity produced by the plant will be sold on the centralized electricity market in Romania or through PPA contracts to traders and/or electricity suppliers to be supplied to final consumers.

Shikun and Binui Energy specializes in the development, construction, operation and maintenance of renewable energy assets and natural gas-fired power plants in Israel, Italy, the United States and Romania, with a total capacity of about 5.4 GW.

[Sign up for updates & special reports](#)