

Does EDP Renováveis own Kronos solar projects?

Portuguese renewable energy company EDP Renováveis (EDPR) has acquired a 70% stake in Germany-based Kronos Solar Projects for a EUR250m (\$256m) consideration, Reuters has reported. Kronos currently has a 9.4GW solar project portfolio located across the UK, Germany, France and the Netherlands.

Where are Kronos solar projects located?

Kronos has a 9.4GW solar project portfolio located across the UK, Germany, France and the Netherlands. Portuguese renewable energy company EDP Renováveis (EDPR) has acquired a 70% stake in Germany-based Kronos Solar Projects for a EUR250m (\$256m) consideration, Reuters has reported.

Who is Kronos solar?

Kronos Solar is a leading solar PV development platform in Germany, France, the Netherlands, and the United Kingdom. Since 2022 part of EDPR, a leading global renewable energy company. Kronos Solar has been successful for more than a decade. Kronos Solar makes utility scale solar farms happen internationally across numerous countries.

Why did EDPR buy a solar project in Germany?

Around 50% of the projects in the solar portfolio are in Germany and at various stages of development. EDPR said that the acquisition would help it expand its presence across the 12 European markets that account for more than 90% of projected solar capacity additions in the European Union (EU) by 2030.

Will EDP invest EUR24bn in renewable power & grids?

EDP plans to invest a total of EUR24bn in renewable power and grids over the next three years. In January last year, EDPR received \$136m of financing from the European Investment Bank and BPI for two wind farms in Portugal. The company has used the funding for the design, construction and operations of the Tocha II and Sincelo wind projects.

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subsidiary EDP Renováveis, S.A. ("EDPR"), informs that the acquisition of a 70% stake in Kronos Solar Projects GmbH ("Kronos"), a solar developer company based in Germany, is completed. Kronos has a lean development team with ...

We are a Solar Powerhouse at the very heart of the Green Power Transition. Kronos Solar makes utility scale solar farms happen internationally across numerous countries. As a fully integrated Solar Development Player,

we initiate and develop solar farms, we structure the finances, and we build, own and operate projects over the complete lifetime.

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Sierra Leone is taking significant steps to improve its low electricity access rate by committing to various renewable energy projects. These initiatives, driven by the country's Presidential Initiative on Climate Change, Renewable Energy & Food Security (PI-CREF), include a major hydropower and solar PV project.

Three Development Finance Institutions and a renewable fund manager have announced a co-investment of more than \$52 million for Planet Solar, a greenfield 50MW solar power project in Sierra Leone. Planet Solar ...

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Three Development Finance Institutions and a renewable fund manager have announced a co-investment of more than \$52 million for Planet Solar, a greenfield 50MW solar power project in Sierra Leone. Planet Solar will be the first large-scale grid-connected solar Independent Power Producer (IPP) project, driving a diversified approach to ...

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As a fully integrated Solar Development Player, we initiate and develop solar farms, we structure the finances, and we build, own and operate projects over the complete lifetime. Kronos Solar takes pride in being one of the most successful Solar Park Developers globally, with a track record quickly pushing towards the 2 GW mark.

EDPR is a division of EDP, a leader in the energy transition with a focus on decarbonization. Besides its



Sierra Leone kronos solar edp renewables

strong presence in renewables (with EDPR and hydro operations), EDP has an integrated utility presence in Portugal, Spain and Brazil including electricity networks, client solutions and energy management.

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The deal was closed for an acquisition price of EUR250m paid at closing and a success fee to be paid to the sellers over 2023-28, dependent on the solar capacity delivered by Kronos development team in this period.



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