

# EBRD finances 36 MW solar plant near Lviv

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## Solar panels will be installed on site of former chemical plant in western Ukraine

The EBRD is supporting a new 36 MW solar plant in western Ukraine (<https://www.ebrd.com/ukraine.html>) as part of its commitment to making the energy mix in its countries of operations greener. The investment is made together with the Clean Technology Fund, the Bank's partner in advancing green energy.

Under the agreement signed today in Lviv by the EBRD Director for Ukraine, Sevki Acuner, in the presence of Ukraine's Prime Minister Volodymyr Groysman and the Mayor of Lviv, Andrii Sadovyi, the EBRD will provide a 10-year loan of €17.3 million while the CTF will extend an 11-year loan of €6.9

million to Energopark Yavoriv LLC, a special company set up for the construction of the plant and majority-owned by the entrepreneur Zinoviy Kozytskiy.

The 36 MWp solar plant is the first stage of a project which is expected to double to 72 MWp at its final stage. The solar plant will be built on the site of a former chemical plant near the village of Ternovytsa in the Yavoriv district of Lviv region. While the factory site is chemically clean, it is not suitable for any other use.

The EBRD has already financed two wind farms in cooperation with Zinoviy Kozytskiy in the region of Ukraine's Carpathian mountains, both of which are already on-stream. Mr Kozytskiy, whose core business activities have focused on oil and gas extraction, has now shifted to renewable energy generation in line with global trends.

The new investment is made under the EBRD's financing framework for sustainable energy in Ukraine, which was launched in 2009 and in addition to EBRD loans also provides technical cooperation funded by donors.

Ukraine continues to rely on imported fossil fuels and many of its electricity generating plants are highly polluting. The EBRD sees great potential for renewable energy in Ukraine, only a very small percentage of which is utilised at present.

The National Renewable Energy Action Plan for Ukraine, which was adopted by the Cabinet of Ministers in October 2014, prioritises the development of renewable energy in the country and commits to increase its share in the energy mix to 11 per cent by 2020.

The EBRD is a leading international financial institution in terms of renewable energy and energy efficiency financing. It is the largest financier of renewable energy projects in its markets. In 2017, 43 per cent of the Bank's investments were made in Green Economy Transition (GET) (<https://www.ebrd.com/what-we-do/get.html>) projects, three years ahead of the initial target under the flagship initiative.

In addition to clean energy, the EBRD invests in greener transport, agriculture, industry and other sectors.

The solar project has benefited from technical assistance by the EU4Business programme.

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