



Greece's PPC to buy 84-MW Romanian wind farm from Lukoil

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The renewables arm of Greek power utility PPC SA (ATH:PPC) has signed a deal to acquire the vehicle behind a 84-MW wind farm in Romania from European subsidiaries of Russian petroleum giant Lukoil.

PPC Renewables SA will take possession of Land Power srl, its parent said in a bourse filing on Monday. The value of the purchase, which was arranged following a competitive process with international companies, was kept under wraps.



The 600-MW Fantanele-Cogealac wind farm in Romania. Source: ČEZ, a. s. (www.cez.cz).

The target entity is the owner of a wind farm located in the regions of Dorobantu and Topolog in southeastern Romania's Constanta County. The plant is capable of producing more than 200 GWh of electricity per year.

Kommunalkredit Austria AG acted as PPC Renewables' exclusive buy-side advisor in the transaction, which is expected to be finalised in the last quarter of this year.

Under its 2022-2026 business plan, PPC aims to grow its installed renewables fleet to 7.2 GW by 2024 and 9.5 GW by 2026 and move away from coal. The utility is in the process of **buying** the Romanian business of Italian peer Enel SpA (BIT:ENEL)

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