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21.11.2013



The Novoazovsky Wind Park became the first wind energy project in the CIS to receive a loan from the EBRD

LLC "Wind Park Novoazovsky" (Donetsk region), which is part of the "Wind Parks of Ukraine" group, received a loan of 48.8 million euros from the European Bank for Reconstruction and Development (EBRD). This project is the first in the CIS wind energy industry to receive financing from the EBRD.

Of the allocated funds, 33.3 million euros are EBRD loans, and the remaining 15.5 million are provided by the Clean Technologies Fund. The money has already arrived in full to the company's account. The loan is granted for a period of 20 years.

The capacity of the Novoazovsky wind farm is 57.5 MW. 23 FL2500 wind turbines manufactured by the German company Fuhrlaender AG have been installed on its territory. The capacity of each wind turbine is 2.5 MW.

Work on the preparation of the loan allocation began in December 2011, when the agreement with the bank was signed. Two years of painstaking work were needed by the Wind Parks of Ukraine team led by shareholders to receive funds from the EBRD.

Vladyslav Yeremenko, General Director of Wind Parks of Ukraine, noted that, despite all the difficulties, the team still managed to find a model that allowed to protect all the risks of the company as a borrower and at the same time meet absolutely all the criteria of the EBRD. "Receiving a loan from the European Bank for Reconstruction and Development is the result of a large amount of work done, which indicates the openness of the company and the transparency of business conduct. This is an indicator of the fact that the Novoazovsky Wind Park is an economically sound project that meets the strictest international standards," emphasized Mr. Yeremenko.

"The EBRD's confidence in the wind energy projects of the Wind Parks of Ukraine clearly demonstrates the bank's policy aimed at supporting the renewable energy sector in the territory of the former USSR," comments Andrii Konechenkov, chairman of the board of the Ukrainian Wind Energy Association (UVEA). - At the same time, rather strict project selection criteria from the EBRD allow crediting only those projects that not only show their profitability, but also meet international environmental standards. This is one of the most important requirements of the EBRD."

The "Novoazovsky" wind farm, built near the coast of the Sea of Azov, became the exemplary project during the implementation of which all the requirements of ornithologists, botanists, and zoologists were taken into account in order to minimize the impact of wind turbines on the environment.

The EBRD loan is a confirmation that the wind energy industry, which is developing today in Ukraine exclusively at the expense of private investments, has great potential and is trusted by major international institutions.

LLC "Management Company "Wind Parks of Ukraine" is a large wind energy holding in the wind energy sector of Ukraine.

The company's activities cover the entire spectrum of the wind energy business, from the production and service of wind turbines, development, construction, investment and operation of wind power plants to the generation and supply of electricity. As of November 1, 2013, the Novoazovskiy Wind Park - 57.5 MW, the Novoazovska Wind Farm - 30.53 MW, the Ochakivskiy Wind Park - 37.5 MW, the Krasnodonskiy Wind Park - 25 MW, the Kerchenskiy Wind Park - are in operation by the "Wind Parks of Ukraine" 25 MW.

The company's project portfolio is 1,497 MW by 2020.

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Public union "Ukrainian Wind Energy Association" is a non-profit organization whose goal is to promote wind energy technologies and protect the interests of the wind energy sector at the national and international levels.

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