

Media release

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Axpo signs Croatia's first long-term wind power PPA

Axpo has concluded the first 10-year power purchase agreement (PPA) in Croatia, reinforcing the company's leading position in the long-term energy services market in central and south-east Europe.

The landmark deal signed with Kunovac d.o.o. – a joint investment between the Finnish renewable energy fund manager Taaleri Energia and local developer ENCRO – covers almost 1.8 TWh of green electricity produced at Croatia's newest onshore windfarm in the Zadar region. Jointly financed by the European Bank for Reconstruction and Development (EBRD), Zagrebacka Banka d.d. (UniCredit Bank) and the Croatian Bank for Reconstruction and Development (HBOR), the windfarm will produce enough green power for 85,000 households, helping to avoid more than 78,000 tonnes of CO₂ emissions annually.

The wind farm has a total grid connected capacity of 111 MW, with Axpo providing the virtual PPA.

Axpo's Head of Origination Western & Eastern Europe, Domenico Franceschino, said: "This landmark agreement reinforces Axpo's ability to offer tailor-made and innovative energy products and services. The PPA capitalises on Axpo's broader experience across Europe, bringing – together with Taaleri Energia – best practice from the Nordics to the central and south-east Europe region. In enabling energy price stability and predictability – which remain key in the current economic environment – we are also supporting the growth of renewables and the transition to a sustainable future."

Head of Regional Origination, Calin Ratis, added: "What makes this deal ground-breaking is that Axpo worked closely with the project sponsors to enable innovative new offtake structures to the regional market. We were able to facilitate this deal thanks to our long-standing PPA experience across several energy markets, in-depth understanding of customer needs and, last but not least, local presence. Both the demand and potential for similar deals in central and south-east Europe are immense and we look forward to supporting other organisations in similar deals."

Axpo has a strong presence throughout central and south-east Europe. Offices in several countries, including Poland, Romania, Hungary, Austria, Bulgaria, Croatia, Serbia and Greece, offer customers a wide range of services in power and gas full supply, energy trading and green certificates. The office in Budapest, Hungary, is the latest addition to Axpo's regional network.

More information about Axpo's PPA business can be found on our [website](#).



About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 6,000 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

About Taaleri Energia

Taaleri Energia is a renewable energy developer and fund manager. With 45 professionals, it has one of the largest and most capable dedicated renewables investment teams in Europe. The team is currently raising its sixth renewable energy fund, the Taaleri SolarWind III fund, and has 6.7 GW portfolio of development, under construction, and operational wind, solar and battery energy storage assets in Europe, the US, and the Middle East.

Taaleri Energia is ranked by Preqin as one of the most consistent top performing infrastructure fund managers.

Taaleri Energia is part of the Taaleri Group, which is listed on the Nasdaq Helsinki stock exchange.

www.taalerienergia.com

More information

Axpo Holding AG, Corporate Communications
T 0800 44 11 00 (Switzerland), T +41 56 200 41 10 (International)
medien@axpo.com