

News release

22 January 2025

Axpo offtakes 60MW from three solar plants in Hungary

Axpo has signed its first electricity purchase agreements in Hungary, it was announced today. Together the deals cover approximately 60 megawatts (MW) of green energy under pay-as-produced power purchase agreements (PPAs). Ensuring market access for two green energy producers, the PPAs cover balancing risks and provide revenue certainty by hedging against spot price market volatility.

Under the short-term agreements, Axpo will offtake the entire energy production of the following solar plants:

- 18MWp plant in Barcs, southern Hungary, until the end of 2025. The plant commenced operations in May 2024.
- 23 MWp plant in Szakoly, eastern Hungary, until the end of 2026. The facility began operating in October 2024.
- 20 MWp in Szóc, western Hungary, until the end of 2026. This plant also started operating in October 2024.

Axpo's Senior Originator in Hungary, Peter Hornyak, said: "The tremendous growth of solar projects in recent years has triggered a steep rise in balancing costs for Hungarian renewable energy producers which far exceeds the average in many other European countries.

"In such a volatile market, working closely with counterparties and using Axpo's portfolio management expertise enables us to secure future market prices, predictable costs and a stable stream of income for our customers. These PPAs also reinforce Axpo's position in Hungary as a versatile energy company, able to provide a wide spectrum of innovative energy solutions."

Axpo has a strong presence throughout central and south-eastern Europe. Offices in several countries – including Poland, Romania, Hungary, Austria, Bulgaria, Croatia, Serbia, Bosnia and Herzegovina, and Greece – offer customers a wide range of services, including the full supply of power and gas, energy trading, and green certificates.

The company's office in Budapest, Hungary, is the latest addition to Axpo's regional network. The origination team handling Hungarian activities has built a considerable long-term client portfolio, including several international household names in the fast-moving consumer goods sectors as well as pharmaceuticals and construction.

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 energy producer and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 7,000 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.

Additional information

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