

Announcement - 17 September 2024

Electrica has attracted non-reimbursable funds of approximately 3.4 million EUR through PNRR for electricity storage

Electrica informs its shareholders and investors that it has attracted approximately EUR 3.4 million in non-reimbursable European funds through PNRR (National Recovery and Resilience Plan) for the project "*Construction of electricity storage capacity, related installations, transformer stations and the transformer station, internal electric networks, fencing, connections to the National Energy System (SEN) and access roads*" which will be implemented in Fantanele, Mures County, within the project call PNRR/2022/C6/M ENERGY/Investment I.4 – Industrial chain for the production and/or assembly and/or recycling of batteries, cells, and photovoltaic panels (including auxiliary equipment), as well as new electricity storage capacities – Sub-measure 4.3 – Supporting investments in new electricity storage capacities (batteries).

The installed electric energy storage capacity from this project is 69.93 MWh and the total project value is approximately 21.8 million EUR excluding VAT, of which the value of non-reimbursable funds is approximately 3.4 million EUR, around 20% of the total eligible value. (*Note: EUR values have been estimated at an exchange rate of 4.9743 RON/EUR.*)

"We are pleased to share that we managed to be among those who will access PNRR funds under this pillar, a much-needed stimulus in the context of the accelerated energy transition. This achievement represents yet another step toward our strategic goal of accessing as many non-reimbursable funds as possible for investments. The electricity battery storage technology offers multiple benefits, the most important being flexibility and network stability, necessary for integrating renewable energy sources. It can also contribute to cost reduction and protection of the critical infrastructure", stated Alexandru Chirita, Electrica's CEO.

We remind you that this is the second project through which Electrica accesses funds through the PNRR, after obtaining financing for the Satu-Mare 2 photovoltaic project in October 2023 (developed by its subsidiary Sunwind Energy SRL), with an installed capacity of about 27 MWp, a project that is planned to be completed this year.

Romania's National Recovery and Resilience Plan is a strategic document that defines investment priorities and essential reforms for economic recovery and sustainable growth, with objectives of green and digital transitions promoted by the European Commission.

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