

MORE and PPC Renewables: Eight new photovoltaic stations of a total capacity of 882.4 MW in Macedonia

Eight photovoltaic stations of a total capacity of 882.4 MW are added to the RES development plan of MORE, a subsidiary of the Motor Oil Group, and PPC Renewables, a wholly-owned subsidiary of the PPC Group, as the new stations have received a **Final Connection Offer to the grid**, a critical step in the licensing process.

In particular, the two companies will construct six photovoltaic parks of a total capacity of 742.4 MW in the Regional Unit of Kozani, one photovoltaic park with a capacity of 92 MW in the Regional Unit of Kilkis and one more with a capacity of 48 MW in the Regional Unit of Serres.

It is worth noting that joint projects of 300 MW of the two companies have already received Final Connection Offer to the grid, while other projects of 311 MW of the two companies are expected to receive Final Connection Offer to the grid in the near future.

The generated electricity will be utilized to support Greek industry through bilateral power purchase agreements (PPAs), as well as to support the farmers participating in the "GAIA" program, the special agricultural tariff aimed at strengthening agricultural activity by providing cost-effective electricity rates.

The photovoltaic stations in the Regional Unit of Kozani are not part of the 2,130 MW photovoltaic projects that the PPC Group is already developing in Western Macedonia, on the former lignite fields.

MORE is implementing a targeted investment plan for the development of large-scale Renewable Energy projects in Greece and the wider region. It focuses on technologies such as photovoltaics, wind and energy storage, building a strong and constantly evolving production portfolio that already ranks it among the largest and fastest growing RES producers in Greece.

For PPC Renewables, the collaboration for the construction of the new photovoltaic stations is a step further to RES development, both organically and through partnerships—across Greece and Southeastern Europe, playing a key role in achieving PPC Group's target of 11.8 GW of total renewable energy projects by 2027.

This collaboration between MORE and PPC Renewables highlights their strategic goal to strengthen investments in Renewable Energy Sources, also leading to the promotion of energy transition and sustainable development in Greece.

About MORE:

Motor Oil Renewable Energy (MORE) is a subsidiary of the Motor Oil Group, operating in the cleaner energy forms. In 2022, MORE came to an agreement for the acquisition of the second largest wind energy portfolio in Greece. This acquisition has been added to the existing wind and solar parks of MORE, establishing a particularly significant portfolio of projects for development. As a result, MORE is gradually becoming one of the largest energy producers from RES in Greece. At the same time, MORE is developing a large portfolio of Battery Energy Storage units and is planning its operation in Offshore Wind Parks.

About PPC Renewables:

PPC Renewables is a wholly-owned subsidiary of the PPC Group with a groundbreaking activity, both at national and European level, in wind and solar energy since the 1980s. It is innovating not only in Greece, but also in the wider region of Southeastern Europe, with its operation in all RES technologies, as well as in battery energy storage systems. The PPC Group has currently a RES projects portfolio of a total installed capacity of 3 GW (apart from the large hydroelectric projects), 1.6 GW of which are in Greece. Moreover, the construction of the pioneering photovoltaic project of a capacity of 550 MW at the site of the former Ptolemaida lignite mine, one of the largest PV parks in Europe, is currently underway. The aim of the investment plan of the PPC Group is to increase the capacity of the clean energy production units to 11.8 GW by 2027.