

## Press release

## RWE and PPC to build new solar projects of 567 MWp in Central Macedonia

- Investment decisions made for construction of two photovoltaic projects with a total capacity of 567 MWp (518 MWac)
- Start of construction expected in spring 2025; commissioning in 2027
- Total investment of €418 million planned, out of which €175 million will be made available by RRF sources and €169 million as commercial debt provided by Greek banks
- Power Purchase Agreements signed with PPC and RWE Supply & Trading
- Construction and commissioning of the previously announced 940 MWp (870 MWac) photovoltaic projects progressing well. 210 MWp already energized

Essen/Athens, 7 April 2025

Two leading energy groups RWE and PPC continue to forge ahead with Greece's energy transition through their joint venture company Meton Energy S.A. The company has taken the final investment decision for the construction of two large-scale photovoltaic (PV) projects in the Prefecture of Central Macedonia in Northern Greece. The solar farms Kotyli and Neo Syrakio will have a total capacity of 567 MWp (518 MWac). Construction is planned to start this spring, with commissioning expected in 2027. The estimated annual energy generation of the project is expected to be sufficient to meet the energy needs of more than 140,000 households.

The project company Meton Energy S.A. has signed 10-year bilateral Power Purchase Agreements (PPA) with PPC and RWE Supply & Trading, which will purchase the green electricity produced by the new solar farms. For the €418 million investment, €175 million of European Union – NextGenerationEU funds have been secured via the Recovery and Resilience Facility (RRF) plan "Greece 2.0" and the remaining amount is being financed through a €169 million commercial debt financing, as well as shareholders' contribution.

Together, RWE Renewables Europe & Australia (51%) and PPC Renewables (49%) have already energised 5 solar farms (210 MWp in total) and finished construction of a 6<sup>th</sup> project (315 MWp completed in total) with energization expected in due course. Further 3 solar farms (625 MWp) are planned to be operational by the end of 2025. These nine solar projects have a total capacity of 940 MWp (870 MWac) and are located in Western Macedonia in Northern Greece, within the boundaries of the former Amynteo opencast lignite mine.

**Katja Wünschel, CEO RWE Renewables Europe & Australia:** "With our latest investment decision, we underpin once again our strong commitment to the Greek market with now roughly 1.5 gigawatts of solar capacity in deployment. This great achievement is the result of the excellent cooperation between the teams involved at RWE and PPC. Together we are accelerating the energy transition in Greece."

**Konstantinos Mavros, CEO of PPC Renewables:** “In Central Macedonia we are creating a new and sustainable future. Our cooperation with RWE has proven to be an excellent demonstration of what we can do when we work together. Both our current projects in the old lignite mines in Amyntaio and the new investment in Central Macedonia, mean more new jobs both in construction and operation phases, and a promise for sustainable growth and a brighter future for Greece.”

**Costas Papamantellos, CEO of RWE Renewables Hellas and CEO of Meton Energy S.A.:** “We are delivering our solar projects at an impressive pace. The first cluster of the Amynteo portfolio is already energised, construction works for Amynteo Clusters II and III are at an advanced stage and we are looking forward to connecting all projects to the grid this year. By taking this FID we have laid the ground for our next two large-scale photovoltaic projects in Greece, which will contribute to reach the country’s climate goals.”

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**Pictures of the Amynteo solar portfolio for media use** are available at the [RWE Media Centre](#)

**PPC**

PPC is the leading South-East European electric utility, with activities in electricity generation, distribution and sale of advanced energy products and services in Greece, Romania and North Macedonia.

PPC has a total installed capacity of 12.2GW, consisting of thermal, hydro and RES installations with a total annual generation amounting to approximately 21TWh, while the total Regulated Asset Base of its networks amounted to €4.3bn approximately at the end of 2023.

PPC Group is the leading energy supplier in Greece and Romania, servicing 8.8m customers in total, providing them with approximately 33TWh of electricity and a wide range of energy products and services. PPC Group’s Strategic transformation plan is based on three key pillars: (i) Clean and resilient generation portfolio, through the ramp-up of Renewables investments and the decarbonization of its business with an accelerated phase out plan of lignite, (ii) Modernization of its distribution networks with the application of new technologies across all business activities and (iii) Customer centric retail services. PPC was founded in 1950 and is publicly listed since 2001 and its shares are traded on the Main Market of the Athens Exchange.

**RWE**

RWE is leading the way to a clean energy world. With its investment and growth strategy Growing Green, RWE is contributing significantly to the success of the energy transition and the decarbonisation of the energy system. Around 20,000 employees work for the company in almost 30 countries worldwide. RWE is already one of the leading companies in the field of renewable energy. RWE is investing billions of euros in expanding its generation portfolio, in particular in offshore and onshore wind, solar energy and batteries. It is perfectly complemented by its global energy trading business. RWE is decarbonising its business in line with the 1.5-degree reduction pathway and will phase out coal by 2030. RWE will be net zero by 2040. Fully in line with the company’s purpose - Our energy for a sustainable life.

**Forward-looking statements**

*This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company’s future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.*

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