

Strong interest in PGE Group's offshore project

13 potential partners have responded to PGE Group's invitation, sent out in December, to participate in a project to build wind farms in the Baltic Sea. PGE intends to eventually sell a 50% stake in two special purpose vehicles responsible for the offshore project to a strategic partner of its choosing and to subsequently develop the project as a joint venture.

PGE Group just closed the first screening stage for potential strategic partners willing to participate in preparing, developing and operating its offshore project. The first stage of PGE's programme involves the development of an offshore wind farm with maximum installed capacity of up to 2545 MW. The offshore assets are expected to start producing electricity in 2025, while the investment will be put into commercial operation in the following year. These wind farms will be capable of supplying electricity to up to 4 million households.

"We have finished the first stage of selection and we are happy with the large interest in cooperating with PGE Group on this project. Numerous stable partners have applied, including the largest players on the market, having thousands of megawatts completed in this technology so far. These are very good perspectives for the development and the future of our offshore project," said **Henryk Baranowski, CEO of PGE Polska Grupa Energetyczna.**

In December 2018, PGE Group invited over a dozen potential business partners with experience on the European offshore wind energy market for talks. PGE requires the partner to have appropriate experience in developing this type of investment on the European market, be able to support the project in technical aspects and in contracting as well as share its know-how in this area with PGE.

Offshore wind farms are one of PGE Group's strategic development options after 2020. The project's current stage involves securing essential environmental permits, conducting wind strength surveys and performing works related to connection to the power grid as well as other technical activities. Preparations for preliminary geological surveys are also in progress.

The offshore project is in line with Poland's Energy Policy to 2040, which is currently being consulted and names offshore as one of the main tools for achieving renewables targets.

PGE Group is the largest producer of green energy in Poland, with 14 onshore wind farms, 29 hydropower plants, four pumped-storage facilities and one photovoltaic plant on the Żar mountain. The total installed capacity of these assets is 2188.9 MW.

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