

STEAG looks to Greece

Joint venture SENS LSG develops PV plants with up to 1 gigawatt capacity

Würzburg/Vienna/Essen. SENS LSG, a German-Austrian joint venture in the field of photovoltaics which was only founded at the end of 2020, is significantly advancing the energy transition in Greece. Together with the LSG Group from Vienna, SENS is to construct solar photovoltaic power plants with a total capacity of 480 megawatts in Greece in the coming months, and further PV farms shall be developed. STEAG Solar Energy Solutions GmbH, or SENS for short, is based in Würzburg and is a subsidiary of the Essen-based energy company STEAG.

With 348 days and 2,800 hours of sunshine per year, sunny Greece offers ideal conditions for power generation using solar energy as a renewable source. SENS LSG is now making use of the natural advantages of this location: in a total of nine project clusters together comprising 22 sub-projects, the young joint venture SENS LSG, as the project developer with responsibility for design and construction of the plants as well as O&M services, will establish systems with a capacity of 480 megawatts (MWp) in a first step, with construction scheduled to begin in 2022. Long-standing finance partners Green Source and Core Value Capital are also involved.

SENS's experience on the Greek PV market

"We are pleased to be able to contribute together with our partners to the restructuring of the energy sector, leading to CO₂ savings in Greece. With the development of new solar projects, we are building on activities in Greece that started as early as 2010, and would now like to expand our long-standing relationship," explains Christian Kleinhans, Head of Project Development at SENS, commenting on the Greek venture.

Favourable framework conditions

The project not only benefits from the climatic conditions in Greece; the political conditions are also favorable, as the Greek government wishes to make greater use of the country's enormous PV potential and vigorously press ahead with the energy turnaround before the end of this decade. Under the terms of a National Energy and Climate Plan (NECP), the expansion of wind and solar power is being accelerated, following the country's extreme dependence on fossil fuels even in the recent past.

Although some progress was made in the development of energy from renewable sources in the last decade, the country's economic situation and the lack of investment meant that this was initially very slow. The aim of Greek policy is to reduce the country's greenhouse gas emissions to zero by 2050. That

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requires a rapid and tangible expansion of renewables. The plan is to build around 10 gigawatts of new wind and solar power plants in Greece by 2030.

Significant contribution to the Greek energy transition

This is where SENS LSG's project comes in and, on the basis of current planning, will play an important role in the intended move to generation from renewables. In this respect, the German-Austrian joint venture is making a significant contribution to the success of the energy transition in Greece.

About STEAG

For over 80 years, STEAG has stood nationally and internationally for efficient and reliable power generation. As an experienced partner, we support our customers comprehensively in all phases of power supply. We design, develop, implement, operate and market highly efficient energy solutions – from distributed generation facilities and those based on renewable sources to large-scale power plants and their by-products. Together with tailor-made solutions in the field of electricity and heat supply, we also provide a wide range of energy services – increasingly on the basis of renewables. Successfully so: From 1990 to the present day, STEAG has permanently reduced its own CO₂ emissions by approximately 85 percent.

About the LSG Group

The LSG Group is a group of companies operating primarily in Eastern Europe and Austria, with a focus on plant engineering and energy from renewables. Based in Vienna, it employs around 300 people at nine locations. The LSG Group has been a partner of SENS in the establishment of PV power plants for several years.

About SENS

STEAG Solar Energy Solutions (SENS) is an internationally operating service enterprise in the field of energy from renewable sources. Its head office is in Würzburg, Germany. The range of services includes the development and construction of turnkey solar farms, the operation and maintenance of photovoltaic plants and the implementation of energy solutions for commerce and industry. SENS has been part of the STEAG Group since July 2019, and employs around 270 people at nine locations.

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