

ACF Renewable Energy Limited, a subsidiary of ACWA Power, has completed the sale of a 100% stake in ACWA Power CF Karad PV Park EAD (ACWA Power Karad), which owns a 60.4 MWp photovoltaic power plant in the village of Karadjalovo. The buyer is Enery Development GmbH, an Austrian investor and developer of projects in the renewable energy sector. Financial details of the transaction have not been released.

ACWA Power is a programmer, investor and operator of production plants for electricity and desalinated water. The company was founded in 2004 in Riyadh, Saudi Arabia. It is present in 12 countries in the Middle East, Africa, Central Asia and Southeast Asia. Its portfolio includes 58 plants, with investments of \$ 47.9 billion, with a capacity of 34 GW.

At the same time, NOMAC Limited, a subsidiary of ACWA Power, also completed the sale of a 100% stake in NOMAC Bulgaria, a company providing services for the operation and maintenance of ACWA Power Karad, to Enery Development, and the value of the transaction was also not disclosed.

These agreements were preceded by the signing of a binding agreement in December 2019. These represent the largest contract in the photovoltaic industry in Bulgaria so far, according to ACWA Power.

The Karadjalovo power plant, the largest single photovoltaic power plant in Bulgaria, produced 85.56 GWh of carbon-neutral electricity in 2019.

Source: investor.bg