

Investments in renewable energy sources could evolve into a vital recovery factor for the Greek economy in the post-coronavirus era, as they could add up to 11 billion euros over the next few years, Giorgos Peristeris Chairman of Terna Energy said.

Peristeris explained that there are ready, fully licensed investments in RES with a total capacity of 2,400 MW for this year, while another 5,800 MW of RES projects have already secured environmental licenses. This amounts to a total of about 8,200 MW of RES projects, adding up to some 8.5-9 billion euros, which can proceed to implementation within the next three years.

He added that, besides those investments, an extra 1,000 MW of electricity storage projects worth 1.5-2 billion euros are also ready in terms of licenses and will also be able to be implemented once the long-awaited institutional framework for them is in place. These green energy projects also have a high added-value rate: Wind energy projects have a 50 % rate, hydropower 70 % and power storage projects 75 %.

In this context, Terna Energy expanded its investment program in Greece by 550 million euros, taking it up to more than 1.5 billion euros. These investments highlight the company's confidence in the capacity and prospects of the Greek economy and its unwavering focus on investments of high domestic added value in clean energy and energy storage facilities for the benefit of the economy, of employment, of the environment and of all citizens, Peristeris concluded.

Source: serbia-energy.eu