

Greek renewable power producer Terna Energy will receive a EUR-18-million (USD 20.8m) loan from the European Bank for Reconstruction and Development in support of 44 MW of wind power capacity.

A notice on the bank's website shows the loan has been approved by the board recently. The long-term senior debt financing will be used for the construction, financing, refinancing and operation of the 44-MW Rachoula wind park in the Dervenochoria area of Central Greece. It comprises three sub projects — Rachoula I, II and III — of 30 MW, 8 MW and 6 MW. The first two are operational, while the smallest one is under construction.

The total project cost amounts to EUR 58.6 million, according to the EBRD's site. Financing from the bank will come under its Greek Renewable Energy Framework and will support Greece's efforts to meet renewable energy targets and cut carbon emissions.

Source: renewablesnow