

## Economy secures first EPC agreement in Poland after starting construction on Resko Project

*Economy Renewable Energy, a leading investor, developer and operator in renewable energy projects across Europe has finalised the engineering procurement and construction (EPC) agreement for a 51MW solar PV project in Poland, for which construction has also started. The EPC contract constitutes a significant milestone in Economy's activities in Poland, with the project being their first to reach this stage in the country.*

The project, located in the city of Resko in the Zachodnio-Pomorskie Municipality, will have a total installed capacity of 51MW and is due to become commercially operational by July 2023. The agreement was signed with a recognised and significant EPC contractor in Europe that operates in 12 countries, establishing projects with a total capacity of approx. 1.7 GW. The project forms part of Economy's wider expansion in the Polish market, with a developing pipeline of 41 solar PV projects with a total capacity of 940MW.

Since 2021 Economy has expanded its pipeline of solar PV project in Poland by approximately 63% as it looks to increase its operations across Europe. The Polish solar PV market is expected to grow to over 9GW by the end of 2022 and significantly beyond that in the coming years, assisted by the Polish Government's strategic plan to increase the proportion of renewable energy in its national electricity generation. Economy will look to capitalise on this growing market through their experienced local development team, consisting of nine development and project management personnel.

### **Eyal Podhorzer, Economy's CEO said:**

"We are delighted to have secured our first EPC agreement in the Polish energy market, which reflects Economy's ambition to continue to expand our operations in the country. The Polish market offers exciting opportunities for rapid growth in the coming years, with growing demand for renewable energy technology development in the country. The Resko project forms part of our wider 940MW planned pipeline in Poland, supporting our ambition to spearhead and accelerate Europe's energy transition, reducing the continent's reliance on foreign fossil fuels at a critical time."

### **ENDS**

### **Notes to editors:**

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### **About Economy**

Economy is listed in the Tel Aviv stock exchange and are an active developer in solar PV, wind and storage projects across a number of key European markets, including the UK, Italy, Spain, Greece, Romania and Poland. With an overall pipeline of projects of more than 7.5GW of projects across Europe, Economy aims to have approximately 3GW of renewable energy projects connected to the grid by the end of 2024.

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