

V nători 22 MW Solar Project Secures Modernisation Fund Financing

Tel Aviv / Bucarest – [19 January] The Romanian platform of Econergy Renewable Energy Ltd. (TASE: ECNR), signed the financing agreement with the Romanian Ministry of Energy for the project “Construction of the V nători Photovoltaic Park”, SMIS code 329724, under Key Programme 1 – Renewable Energy Sources and Energy Storage, financed through the Modernisation Fund, within the call “Supporting investments in new electricity generation capacities from renewable energy sources.”

The general objective of the project is to increase renewable energy generation capacity through the construction of a photovoltaic power plant by VANATORI PV POWER PLANT S.R.L. (The project company), aimed at developing new solar-based electricity production capacities. The newly installed renewable energy capacity will amount to 22.050 MW.

The project will be implemented at the proposed investment site located in Constanța County, in the extra-muros area of Pecineaga Municipality, V nători village. The photovoltaic park will be developed on land plots A263/2 (IE106372), A263/3 (IE106373), A263/4 (IE106374), and A263/5 (IE106375). The total land area of 388,340.00 sqm is privately owned, over which the project company holds superficies rights for a period of 30 years.

The total value of the project amounts to RON 123,439,691.30 (including VAT).

The financing provided from the Modernisation Fund is RON 5,477,550.75, while the beneficiary's contribution, representing non-eligible expenses, totals RON 117,962,140.55.

The implementation period of the project runs from 12 January 2026 to 31 December 2026.

Following the signing of the financing agreement, the project will include activities such as project management, procurement procedures, financial audit, project publicity and information activities, preparation of the technical design and execution details, technical assistance from the designer, site supervision, and the construction and commissioning of the photovoltaic power plant.

Project indicators: Summary of target indicators (program)

- FMS04_Newly installed capacity of renewable energy production from wind, solar or hydro sources (MW)
- Target: 22,050 MW
- FMS06 – FMS06_Average renewable energy production (MWh/year)
- Target: 41,659,000 MWh/year





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- FMS09_Plant capacity factor (%)
- Target: 21,560%
- FMS07_Total renewable energy production for the reference period (MWh)
- Target: 833,180,000 MWh
- FMS05_Greenhouse gas reduction: estimated annual decrease in greenhouse gases (Tons of CO2 equivalent/year) (Tons of CO2 equivalent/year)
- Target: 25,419,140 Equivalent tons of CO2/year

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