

OMV Petrom moves Gabare Solar Project into Development Phase

- ▶ **Final Investment Decision (FID) taken for Gabare, one of the largest solar projects with battery storage in Bulgaria**
- ▶ **Investments estimated at 300 million EUR**
- ▶ **First production in 2028**

OMV Petrom, the largest integrated energy producer in Southeast Europe has made the final investment decision for Gabare, one of the largest integrated solar energy and battery storage projects in Bulgaria. The project, located in the Byala Slatina region, includes a photovoltaic plant with a capacity of ~415 MWp and a battery storage system (BESS) which can store around 600 MWh.

"Our first battery storage project marks an important step in the development of a modern energy portfolio, where renewables and flexibility solutions complement each other. At the same time, we are expanding our regional footprint by developing projects in Bulgaria, in addition to Romania", **said Franck Neel, Member of the OMV Petrom Executive Board responsible for Gas & Power.**

The development of the project involves investments of about 300 million EUR, including around EUR 100 million allocated to the energy storage component. The project is to be financed both from the partners sources and through external funding.

The project will be developed through Dunav Solar Plant OOD, a company in which OMV Petrom owns 50%, together with Eney, who holds an equal stake.

The Gabare project already has the necessary permits and is in the ready-to-build stage. The construction works will start in the next period, after the signing of the construction contract, and the first production is estimated for 2028.

There is already a PPA agreement through which OMV Petrom will acquire 50% of the future production of the solar park.

About OMV Petrom in Bulgaria

OMV Petrom has been a reliable partner for Bulgaria in the energy field for many years, with a presence throughout the value chain – from fuel retail to natural gas marketing and offshore exploration activities in the Black Sea.

OMV Petrom operates a network of 93 filling stations in Bulgaria and, from 2024, the company sells natural gas to non-household customers in Bulgaria through its local subsidiary.

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