

**PRESS RELEASE HORIA1 PROJECT LAUNCH**

**„"PNRR: Funds for modern and reformed Romania!"**

**HORIA SOLAR INVEST ONE SRL** announces the signing of the financing contract no. 13/08.08.2023 for the project "CONSTRUCTION OF PHOTOVOLTAIC PARK AND CONNECTION TO SEN". The implementation period of the project according to the contract is 11 months, i.e. from 08.08.2023 to 30.06.2024.

The **object** of this Financing Contract is the provision of funding by the Ministry of Energy for the implementation of Project No. 190 dated 17-06-2022, entitled: **"CONSTRUCTION OF A PHOTOVOLTAIC PARK AND CONNECTION TO THE SEN"**, which aims to create a new installed capacity for the production of energy from renewable sources (solar) of approx. 34 MW, through the construction of a photovoltaic park and connection to the National Energy System, in West Region, Tudor Vladimirescu commune, Arad county, on an area of 59.61 ha.

The project indicators are:

Indicator I.1. Additional installed operational capacity of renewable energy production: approx. 34 MW.

Indicator I.2. Greenhouse gas reduction: Estimated annual greenhouse gas savings: 30,698.45 tonnes CO2

Indicator I.3. Gross primary energy production from renewable sources: 4.27 Mtoe/year

Indicator I.4. Total electricity production from renewable sources: 993,960.00 MWh

The project is managed by **HORIA SOLAR INVEST ONE SRL** and has received funding from European funds through the NATIONAL RECOVERY AND RESILIENCE PLAN, Component C6. Energy, Investment Measure I.1, Supporting investments in new electricity generation capacity from renewable wind and solar energy sources.

Call title: PNRR/2022/C6/M ENERGIE/I1./Launch of a tender procedure for renewable energy production projects (wind and solar energy), competitive call.

The total value of the project is 176.160.182,57 lei with VAT of which the non-reimbursable financial assistance is 15.151.475,70 lei excluding VAT.

Ineligible expenses necessary for the implementation of the project will be provided by HORIA SOLAR INVEST ONE SRL.

**HORIA SOLAR INVEST ONE SRL**

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